COURSE DESCRIPTION CARD - SYLLABUS

Course name
ECONOMICS

Course

Proposed by Discipline
-

Year/Semester
I/2

Type of studies
Doctoral School

Course offered in
English

Form of study
full-time

Requirements
compulsory

Number of hours

Lecture
10

Tutorials

Projects/seminars

Number of credit points

2

Lecturers

Responsible for the course/lecturer:
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Responsible for the course/lecturer:

Prerequisites

Knowledge: basic knowledge about statistics and methodology of researching social phenomena. Basic knowledge about the current state of the economy in the doctoral student's country of origin.

Skills: the ability to independently obtain statistical data and find indicators of the state of the economy in various types of sources (specialized databases of international organizations - OECD, World Bank etc., internet sources). The ability to use Excel and Statistica programs.

Social competencies: the ability to work in a team. Ability to work in a multi-cultural environment. Communication skills (in English).

Course objective

1. The process of making economic decisions - in terms of the neoclassical theory of economics and behavioral economics.
2. Markets and competition.
3. Main indicators of economic activity – classical and alternative.
4. Various models of contemporary market economy.
5. New Institutional Economics.
6. Behavioral economics and behavioral finance.
7. Sustainable socio-economic growth.

Course-related learning outcomes

Knowledge

A PhD student who graduated from doctoral school knows and understands:
1) the world knowledge including theoretical basis, general and selected specific problems in the disciplines of the doctoral school to a degree permitting revision of the currently valid paradigms, [P8S_WG/SzD_W01]
2) fundamental dilemmas of contemporary civilization, [P8S_WK/SzD_W05]
3) economic, legal, ethical and other important conditions of research work. [P8S_WK/SzD_W06]

Skills

A PhD student who graduated from doctoral school can:
1) ability to critically analyze and evaluate of research work results, expert opinions and other works of creative character, and evaluate their contribution to the development of knowledge, [P8S_UW/SzD_U02]
2) ability to communicate on the subject of specialization to a degree permitting active participation in international scientific community, [P8S_UK/SzD_U04]
3) ability to participate in scientific discussions/discourse. [P8S_UK/SzD_U07]

Social competences

A PhD student who graduated from doctoral school is ready to:
1) critically assess the achievements within a given scientific discipline, [P8S_KK/SzD_K01]
2) think and act in the business-like way, [P8S_KO/SzD_K04]
3) Maintain and develop the ethos of research and creative communities, including:
- conducting independent scientific activity,
- respecting the principle of public ownership of the results of scientific activities, including the principles of intellectual property protection. [P8S_KR/SzD_K07]

Methods for verifying learning outcomes and assessment criteria

Learning outcomes presented above are verified as follows:

PQF code	Methods for verification of learning outcomes	Assessment criteria
W01, W05, W06	Essay on chosen subject conneted with the course.	Assessmewnt of the work in terms of oryginality and methodoligal correctness (grade scale from 2.0 till 5.0). 60% of final grate.
U02, U04, U07	Essay on chosen subject conneted with the course.	Assessment of work in terms of the ability to correctly prepare footnotes and bibliography (grade scale from 2.0 till 5.0). 30% of final grade.
K01, K04, K07	Participation and activity in lectures.	Assessment of work in terms of demonstrated social skills (ccoperation with the teacher and other university employees). 10% of final grade.

Programme content

1. The process of making economic decisions (Homo economicus model of economic decision-making, Alternative models of economic decision-making (especially – behavioral economics concepts)).
2. Markets and competition (Explanation of market and competition, Types of market competition, Impact of globalization and digitalization on competition, Explanation how prices allocate resources).
3. Main indicators of economic activity – classical and alternative (Main classical indicators of economic activity – such as gross domestic product (DGP), GBP per capita, real GDP, Chosen alternative measures of economic activity, such as Human Development Index (HDI), health, infant mortality, environmental health etc).
4. The economics of labour markets (The markets for factors of production, The production function, Equilibrium in the Labor Market, Unemployment).
5. International trade and globalization (Interdependence and gains form trade, Comparative advantage, Pros and cons of globalization).

6. Monetary policy and tax policy - policy mix (The money market, The role of central bank in economy and banking system, Aims and instruments of monetary policy, Fiscal policy, Laffer curve).
7. Models of contemporary market economy (Anglo-saxon model (USA, Great Britain), Social Market Economy (Soziale Markwirtschaft) in Germany, Chinese model, Market economy in post-socialist countries in the transformation and convergence phase)).
8. New Institutional Economics (The role of institutions in economy, Institutional economics, New Institutional Economics).
9. Behavioral economics and behavioral finance (Difference between neoclassical and behavioral economics, Prospect Theory, Biases, Behavioral "nudges" (concept of Richard Thaler), Behavioral finance).
10. Macroenomic policy debates (Stabilization policy – active or passive, The time inconsistency and discretionary policy).

Teaching methods

Lecture: multimedia presentation including illustrations and examples.

Bibliography

Basic

1. Mankiw Gregory N., Principles of Microeconomics, South-Western Cengage Learning, Mason OH 2008.

2. Mankiw Gregory N., Macroeconomics, Worth Publishers, New York N.W., 2010.

Additional

1. Boarini R., Johanson A., d'Ercole M.M., Alternative Measures of Well Being, OECD, Paris 2006.

2. Thaler R., Misbehaving. The Making of Bevarioral Economics, Penguin Books 2016.

3. Behavioral Economics, https://www.behavioraleconomics.com/

Breakdown of average student's workload

	Hours	ECTS
Total workload	45	1.0
Classes requiring direct contact with the teacher	15	0.5
Student's own work (literature studies, preparation for tutorials, project preparation) [1]	30	0.5

[1] delete or add other activities as appropriate