

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ

ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ
ІМЕНІ СЕМЕНА КУЗНЕЦЯ

"ЗАТВЕРДЖУЮ"
Заступник керівника
(проректор з науково-педагогічної роботи)

№0207121
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Політична економія
робоча програма навчальної дисципліни

Галузь знань	Усі
Спеціальність	Усі
Освітній рівень	перший (бакалаврський)
Освітня програма	Усі

Вид дисципліни	Базова
Мова викладання, навчання та оцінювання	англійська

Завідувач кафедри економічної теорії,
статистики та прогнозування



Раєвнева О.В.

Харків
ХНЕУ ім. С. Кузнеця
2018

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE

SIMON KUZNETS KHARKIV NATIONAL UNIVERSITY
OF ECONOMICS

"APPROVED"
Deputy Head
(vice-rector for scientific and pedagogical work)

M. V. Afanasiev



POLITICAL ECONOMY
syllabus of educational discipline

Subject area: All
Specialities: All
Educational level first (Bachelor)
Educational program All

Type of discipline Basic
Teaching, learning and assessment language English

Head of the Department of Economic Theory
statistics and forecasting



Rayevnyeva O.V.

Kharkiv
KNEU
2018

APPROVED

at the meeting of the department of economic theory, statistics and forecasting
Protocol № 2 from 1.09.2018.

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**Лист оновлення та перезатвердження
робочої програми навчальної дисципліни**

Навчальний рік	Дата засідання кафедри – розробника РПНД	Номер протоколу	Підпис завідувача кафедри

1. Introduction

Annotation of the discipline:The academic discipline "Political Economy" refers to the cycle of natural sciences and general economic subjects. It is an integral part of a complex of economic subjects that includes modern economic theory, history of economics and economic thought, macro- and microeconomics, world economy, global economy.

The issues considered in discipline "Political Economy" are essential for the future economist as it allows revealing the mechanism of the economic systems functioning based on a combination of different economic theories, concepts, models which are substantiated by world and national economic science and approved by economic practice.

An essential element of successful learning the discipline is a student's self-study with domestic and foreign economic literature, normative acts on state regulation of the economy and statistical data.

Purpose of the discipline: The purpose of learning the academic discipline "Political Economy" is to develop student's basic knowledge of the theory and practice according to the functioning of economic system; to develop a system of theoretical knowledge of conceptual and categorical apparatus of political economy; thorough mastery of the essence of economic phenomena and processes; the assurance of the basic fundamental theoretical training necessary for the further study of the cycle of economic disciplines; deep understanding of the laws and basic trends of economic development of society.

Academic year	1	
Semester	1	
Number of credits ECTS	5	
Classroom training sessions	Lectures	32
	Seminars, Practical	42
Independent work		76
Assessment:	Exam	

Structural-logical scheme of studying the discipline:

<i>Previous disciplines</i>	<i>The following disciplines</i>
	<i>Disciplines of the first educational level of preparation of bachelors</i>

2. Competencies and learning outcomes for the discipline

Name of competence	Learning outcomes
Ability to analyze basic economic categories and laws	<p>Determine the methods, functions and significance of political economy as a fundamental science</p> <p>Determine the characteristics of different types of economic systems</p> <p>To know the theory of money, to be able to solve problems on the calculation of the required number of money in circulation</p> <p>Be able to determine the basic forms and systems of wages, know the definition of capital, production costs and profits</p>
Ability to develop effective solutions to improve production efficiency	<p>Determine the conditions for the existence of capital, solve the problem of production costs</p> <p>To be able to classify market models, determine types of competition and pricing principles</p> <p>Define the principles of the formation of household incomes, their differences from enterprises</p>
Ability to justify economic decisions	<p>The ability to examine both theoretical and methodological problems of the modern labor market by using the concepts of different scientific schools</p> <p>The ability to use knowledge of the forms of profit, interest and rent in solving practical problems</p> <p>Be able to determine the factors of economic growth and cyclicity</p>

3. The syllabus of the academic discipline

Content module 1

General issues and the fundamentals of a market economy

Theme 1. The subject matter of political economy. Production of goods and services. Economic needs and interests

1.1. *The main stages of development of the political economy as a science.* Political economy as a branch of social science. The main stages of development of political economy. The main theoretical schools. The purpose and tasks of political economy.

1.2. *The subject matter of economic theory. Economic methods, economic laws, principles and categories.* Socio-economic and organizational-economic relations. Economic categories. Economic laws: essence, objective nature, mechanism of use. Methodology of Political Economy. Methods and principles of political economy research. Economic modeling. Exogenous and endogenous variables of economic models. Static and dynamic models. Positive and normative political economy.

1.3. *Production of material goods and services.* Product and nature of work. Goods and services. Means of production and personal consumption items. Economic resources, their classification. Limited resources. Tangible and intangible production.

Seminar 1. The subject matter and essence of political economy as a science.

Practice session 1. Solving practical problems in determining alternative cost and constructing a production capacity curve.

Theme 2. Socio-economic structure of society. Economic system and laws of its development

2.1. *The economic needs of society, their essence and structure.* Maslow's Pyramid. The concept of unlimited needs. The law of increase of needs and its mechanism of action. The law of demand for the production of material goods. Economic benefits.

2.2. *Economic interests: nature, subjects, classification.* Types of economic interests and their interaction. Conflicts of interest economic

entities and forms of their solution. Interests and Needs: dialectic of relationship. Interaction of needs and interests as the driving force of social and economic progress.

2.3. Economic system, its essence and the basic structural elements. The economic system and its material basis. The social division of labor. The structure of the productive forces. Technological mode of production. The social mode of production. Classification of economic systems. Formational and civilizational approaches in economic research.

2.4. Property as an economic category. Property in the system of industrial relations. Property as an economic category. Types, forms and types of property. Subjects and objects. Share capital and stock companies. Transformation of forms of ownership in Ukraine. The development of state property and the current problems of privatization. Features of privatization in Ukraine.

Seminar 2. Economic system, its essence and the basic structural elements.

Theme 3. Commodity forms of organization of social production.

Goods and money

3.1. Forms of of public production: natural and commodity production. Conditions of origin, the nature and form of commodity production. The general principles and contradictions of commodity production. Commodity production conditions and its root causes. Simple and developed forms of commodity production, their similarities and differences. Commodity production as the basis of a market economy and its role in the economic development of society.

3.2. Product and its components. Good and its components. The dual character of labor embodied in the product. Cost. The exchange value. Consumer cost and its indicators. Theory of value: labor, marginalist and neoclassical. The essence of the law of value. Features of the law of value in the modern world. Features of the modern commodity production of Ukraine. Ways of increasing production of surplus value.

3.3. The theoretical concept of origin and essence of money. The origin and development of monetary relations. Functions of money. Types of

money: paper, metal, credit, cashless, electronic. Turnover of cash and cashless money. Current changes in monetary circulation. The concept of the monetary system, its elements, types and methods of stabilization. The historical experience of Ukraine in the creation of the national currency.

3.4. Inflation: the essence, causes, types. Law of money circulation (of Marx and J. Fisher). Inflation rate. Types of inflation. Socio-economic effects of inflation.

Seminar 3. The origin and development of monetary relations. Functions of money.

Theme 4. Capital. Wage labor and wages.

Production costs and profits

4.1. The essence of capital, its content and structure. The role of capital in a Market economy. Capital as a factor of production. Classification of capital of industrial enterprises. The main forms of capital (industrial, commercial, banking). Basic and Circulating capital, its structure. Circulation of Capital.

4.2. The Stages of circulation and functional forms of industrial capital. Circulation and turnover of capital. Organic composition of capital. The concentration and centralization of capital. Circulation and turnover of capital in the conditions of scientific and technical progress. The factors of accelerating the circulation of capital in today Scientific and technical progress. Indicators of efficiency of the company.

4.3. Incomes, their types and sources of formation. The essence and mechanism of income distribution, functional and personal income distribution. Basic kinds of income. Money income and income in kind. Forms of income distribution by labor results and economic activity.

4.4. Salary: the essence, forms and systems of salary. Sources of forming of populations income. Salary as price of a good "work force." The process of creating value and new use value. Theories of salary. Nominal and real wages and their relationships. Entrepreneurial income. Property incomes and rental income. Family incomes, their structure and use.

4.5. Differentiation of income and its borderline. Social aspects of economic relations. Causes of income inequality. Lorenz curve and the Gini coefficient. Living standard and quality of life. The living wage. Poverty causes of poverty. The necessity and essence of social protection system. The main elements of the mechanism of social protection. State regulation of income distribution. The state's role in providing social security. The current state of social security in Ukraine: problems and prospects.

4.6. Costs of production and profit. Theories of production costs. Modern classification of costs. Public expenditure. Economic and accounting costs. Gross, average and marginal costs, their calculation. Costs of production, the cost of the product and its price. Cost of goods and its structure. Problems of cost reduction. Profit as an economic category. Concepts about the sources of profit. Functions and types of profit. Rate of profit, its calculation. Factors affecting the rate of return.

Seminar 4. The role of capital in a Market economy. Capital as a factor of production.

Practice session 2. Calculation of costs of production and profit.

Theme 5. Market: essence, functions. Market models. Competition and pricing

5.1. The essence, types and functions of market. Definition of the market. The role and functions of the market. Characteristics of the market system. Types of market.

5.2. Bases of the theory of demand and supply. Demand. The law of demand, its graphic representation. Supply. The law of supply and its graphic representation. Non-price factors of supply and demand. Interaction of demand and supply in a market economy. Market equilibrium. Equilibrium price. Elasticity of supply and demand. The price of the product and the factors affecting it. Competition and its essence.

5.3. Competition and its essence. Market competition. Functions and forms of competition. Competition and monopoly. Competition and market models. Features of pricing in different markets. The main features of market relations in Ukraine.

5.4. Market models. Characteristics of the market for perfect competition. The market of imperfect competition: monopolistic competition, monopoly, oligopoly. Features of pricing in different markets.

5.4. Market models. Characteristics of the market of perfect competition. The market of imperfect competition: monopolistic competition, monopoly, oligopoly. Features of pricing in different markets.

5.5 Market infrastructure. Concept of market infrastructure. Factors affecting infrastructure. The functions of market infrastructure. Stock and commodity exchange. Loan capital market. Financial and credit institutions.

Seminar 5. The role of capital in a Market economy. Capital as a factor of production.

Practice session 3. The law of demand and the law of supply, its graphic representation.

Content module 2

Socio-economic progress and the world economy

Theme 6. Household in the system of economic relations. Enterprise as a commodity producer. Gross income and profit

6.1. Households as a subject of market relations. General characteristics of households. Dual role of households in the economy at the present stage of development. Household as a resource provider. Household's incomes. Household's expenditures. Distribution of personal income, taxes and savings. Costs of consumption.

6.2. Enterprise as the subject of a market economy. Essence and main characteristics of the enterprise. The main forms of enterprises. Types and functions of enterprises. Value of profit in enterprise development.

6.3. The capital of the enterprise. Circulation of capital and its stages. Corporate capital turnover. Time of capital turnover and turnover indicators. Fixed and working capital.

6.4. The essence of entrepreneurship. Types and functions of entrepreneurship. Entrepreneurial Income. Gross income and profit. The value of profits in business development. Regulation of entrepreneurial activity. The role of enterprise and entrepreneurship in a market economy.

Seminar 6. Types and functions of entrepreneurship. Entrepreneurial Income.

Practice session 4. Circulation of capital and its stages.

Theme 7. Industry features and functioning of capital. Forms of profit, interest and rent

7.1. The formation of capital markets. Loan capital. The essence of loan capital, its source and role in the development of the economy. Interest rate. The essence of the loan and its forms. Banks, their role and functions. Bank's income.

7.2. The essence of the commercial capital and its turnover. Trade profit. Characteristics of costs. Net and additional expenses of the distribution. Types and forms of modern trade. Commodity exchanges and stock exchanges. Securities

7.3. Agrarian relations. Agriculture as a branch of material production. The main features of agrarian relations. Problems of formation of agrarian relations in Ukraine. Agro-industrial complex (AIC) and its structure. Features of functioning of agriculture in Ukraine.

7.4. Business in agriculture. Rent relations. Economic rent and its types. Land rent and rent. Differential land rent. Absolute land rent. Monopoly rent. Price of land. Forms of profit in agrarian business.

Seminar 7. The essence of loan capital, its source and role in the development of the economy. Interest rate.

Practice session 5. Agriculture as a branch of material production. Economic rent and its types.

Theme 8. Social reproduction. A public product.

The economic growth. Employment and Unemployment

8.1. Social reproduction. Process of production and reproduction. The essence of social reproduction, its types: simple and extended reproduction. Conditions for reproduction and realization of a social product with simple and extended reproduction.

8.2. Indicators of economic development. Gross domestic product, net national product and national income. The shadow sector in economic reproduction. National wealth and its structure. Reproduction and the process of accumulation.

8.5. Employment and unemployment. Employment: essence and forms. Employment and reproduction of the aggregate workforce. Unemployment: the nature, types and cost-social consequences. The causes of unemployment. Features of modern unemployment. State regulation of employment.

Seminar 8. The essence of social reproduction, its types: simple and extended reproduction.

Practice session 6. Unemployment: the nature, types and cost-social consequences.

Theme 9. The economic mechanism and economic functions of the state. Modern economic systems

9.1. The economic mechanism, its essence and elements. Government mechanism: the system of economic management. The main elements of the economic mechanism. Planning and programming.

9.2. The state as a subject of economic relations. Economic functions of the state. Concepts of state regulation. Essence, goals, levers (tools) and the main directions of economic regulation.

9.3. Basic forms of state regulation. The role of finance in the economic mechanism. The financial system. Public finance. Fiscal policy. Fiscal methods of production regulation. Monetary system. The need to improve the mechanism of management in Ukraine.

Seminar 9. Economic functions of the state. Concepts of state regulation.

Theme 10. The essence and structure of the world economy. Economic aspects of global problems

10.1. World economy: essence, main features, structure and stages of formation. The essence of the world economy. International

division of labor. International economic integration. The main integration groups of the world.

10.2. World economic connections and their forms. International markets. International trade. International labor migration. The essence and forms of the international movement of capital. Direct and portfolio investments. International monetary and financial relations. National and international monetary system. Exchange rate, its types.

10.3. The main global problems of our time. The essence of global problems. Formation of the global economic system. The influence of global problems on the economic development of Ukraine.

Seminar 10. The essence and forms of the international movement of capital.

4. Methods of assessment

The system evaluating the competences received by a student takes into account classes, which include lectures, seminars, practical studies and performing independent work according to the syllabus of the academic discipline. Evaluation of the student's competences is carried out on the cumulative 100-point system. According to the Provisional Regulations "On the procedure of the assessment of students' performance via the accumulative score-rating system" approved by S. Kuznets KhNUE, control measures include:

current control which is exercised over the semester during lectures, practical classes, seminars and evaluated by the sum of the points scored (maximum amount is 60 points; minimum amount that allows students to pass the exam is 35 points);

module control which is performed on the basis of current control during the respective module and aims to make an integrated assessment of the student's knowledge after studying a logically completed part of the discipline – the content module;

final/semester control which is performed in the form of exam, according to the schedule of the educational process.

Current control over this discipline is conducted in the following forms: active work at lectures;

active participation in performing practical tasks;

active participation in the discussion and presentation of materials at seminars;

current testing;

a written test paper.

Module control of this discipline is conducted in the form of a colloquium.

Colloquium is a form of verification and assessment of students' knowledge in the system of education in higher education institutions. Conducted as an intermediate mini-exam on the teacher's initiative.

The procedure of current control. The assessment of students' knowledge at seminars and practical lessons and performance of individual tasks is based on the following criteria:

understanding, the level of learning the theory and methodology of examined problems;

the level of learning the facts concerning the academic discipline;

acquaintance with the recommended up-to-date literature, Internet sources on the given questions;

the ability to combine theory with practice when solving realistic problems, performing tasks, making calculations for individual work and collective disputes.

The total score for writing the control module consists of the accumulated points for all tasks that are rounded to the integer number by the mathematical rules. The maximum score that a student can receive for all tasks equals 6, including 2 points per each task.

The maximal possible score is given if every task performed by a student or his/her verbal answer meets all the noted requirements. Absence of any constituent reduces the mark by a proper number of points. In the evaluation of individual tasks, the quality, independence and timeliness of presenting the performed tasks to a lecturer (according to the schedule of the educational process) are taken into consideration. If any of the requirements are not met, the mark can be decreased.

Evaluation criteria of a student's individual work. The general criteria of the evaluation of out-of-class independent work are: the depth and strength of knowledge, the level of thinking, the ability to systematize knowledge of certain themes, to make informed decisions, skills and techniques of solving practical problems, the ability to find the necessary

information, perform its classification and processing.

Student gets admission to participate in the final control (exam) in the case of a control during the current total points no less than 35 points (defined as the sum of the lowest satisfactory assessments in all forms of current control).

Conducting the final written exam. The condition for admission to the exam is minimally sufficient amount of scores obtained from the current module control knowledge.

Final control is an exam for students with the aim of assessment of mastery of knowledge by volume, quality and depth, as well as the abilities and skills to apply this knowledge in practice according to the model of professional competence.

The maximum number of scores that a student can receive for examination is 40, the minimum credited is 25. In total with 60 scores of current control it is accrued maximum scores – 100 per semester.

In conducting the exam of academic discipline the exam paper consists of five practical orientation tasks of different levels of complexity in order to check students' abilities and skills to apply this knowledge in practice, namely a stereotypical task, two heuristic and two diagnostic tasks. All tasks are created due to the program of academic discipline.

Each task envisages demonstrating a certain level of student mastery of the competencies of theoretical, practical, scientific and analytical nature.

Within own the necessary competences of each task is estimated to a certain number of scores according to their level of complexity, which is the total number up to 40 points.

The exam is carried out in a written form by the exam papers. Exam paper consists of five tasks.

A student passes the academic discipline successfully if the total score obtained according to the results of the final/semester exam equals 100.

The minimal score for the current and module control and exam during the semester is 60.

The maximum number of points that a student can accumulate in the course of study is shown in Tables 4.1.

Final control is an exam for students of all specialties with the aim of assessment of mastery of knowledge by volume, quality and depth, as well

Table 4.1

Scores distribution by weeks of study

Themes and weeks		Seminars	Practical lesson	Report	Colloquium	Home tasks	Total
Th.1	1	2					2
	2	2				2	4
Th.2	3	4					4
				2		4	6
Th.3	4		2			2	4
			2				2
Th.4	5		1			2	3
	6		1				1
Th.5	7			1	6		7
	8					1	1
Th.6	9		2			2	2
	10		2				2
Th.7	11		2	1		1	4
	12		2				2
Th.8	13		2			2	4
	14		2				2
Th.9	15		2			2	4
Th.10							
	16				6		6
Total		8	18	4	12	18	60
Exam							40
Sum		8	18	4	12	18	100

as the abilities and skills to apply this knowledge in practice according to the model of professional competence which is common during learning the academic discipline.

The final mark for the academic discipline based on the Principles of

transference of university characteristics of students' progress into the system of the ECTS scale is converted into the final ECTS figure according to the temporary statement about students' evaluation by the cumulative system of Kharkiv National University of Economics (Table.4.2).

Table 4.2

National and ESTC scale of evaluation

Total scores gained for all types of activities	ESTC score	National scale	
		examination	test (credit)
90 – 100	A	excellent	passed
82 – 89	B	good	
74 – 81	C		
64 – 73	D		
60 – 63	E	satisfactory	failed
35 – 59	FX	unsatisfactory	
1 – 34	F		

13. Recommended References

13.1. Main

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