

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE

SIMON KUZNETS KHARKIV NATIONAL UNIVERSITY OF ECONOMICS

MACRO- AND MICROECONOMICS

Syllabus

for Bachelor's (first) degree students of specialities

291 "International Relations,

Public Communications and Regional Studies"

and 292 "International Economic Relations"

Kharkiv

S. Kuznets KhNUE

2018

UDC 330.101.54(07.034)

M14

Compiled by: N. Stepanenko
V. Stepanenko

Затверджено на засіданні кафедри політичної економії.
Протокол № 2 від 12.09.2017 р.

Самостійне електронне текстове мережеве видання

Macro- and Microeconomics : syllabus for Bachelor's (first) degree
M14 students of specialities 291 "International Relations, Public Communications and Regional Studios" and 292 "International Economic Relations" [Electronic resource] / compiled by N. Stepanenko, V. Stepanenko. – Kharkiv : S. Kuznets KhNUE, 2018. – 54 p. (English)

The academic discipline structure, features and content are given according to the modules and themes. Plans for lectures, seminar and practical trainings, methodological guidelines for independent research are presented. Assessment criteria for students' knowledge evaluation are suggested. Professional competences a student must have after mastering the academic discipline are listed.

For Bachelor's (first) degree students of specialities 291 "International Relations, Public Communications and Regional Studios" and 292 "International Economic Relations".

UDC 330.101.54(07.034)

© Simon Kuznets Kharkiv National
University of Economics, 2018

Introduction

The academic discipline "Macro- and Microeconomics" belongs to the cycle of natural sciences and general economic subjects. It is an integral part of a complex of economic subjects that includes political economy, modern economic theory, history of economics and economic thought, government regulation, world economy, international economy, social economy, global economy, environmental economy.

The issues considered in the academic discipline "Macro- and Microeconomics" are essential for the future economist as it helps to reveal the mechanism of the economic system's functioning based on a combination of micro- and macroeconomic theories, concepts, models which are substantiated by world and national economic science and approved by economic practice.

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

The purpose of learning the academic discipline "Macro- and Microeconomics" is to develop student's basic knowledge of the theory and practice according to the functioning of national economy.

The syllabus of the academic discipline "Macro- and Microeconomics" has been prepared in accordance with educational and vocational programs for bachelors of speciality 292 "International Economic Relations".

The academic discipline "Macro- and Microeconomics" belongs to a series of optional professionally oriented academic disciplines which are taught according to the curriculum of the bachelor's academic degree of speciality 292 "International Economic Relations".

The syllabus of the academic discipline has been developed in accordance with the requirements of the credit-modular system.

The theme plan of the academic discipline "Macro- and Microeconomics" consists of two modules that integrate eight themes of the discipline which are logically connected.

1. Description of the academic discipline

Names of indicators	Speciality, academic degree	Academic discipline features	
Number of credits: 5	Specialities: 291 "International Relations, Public Communications and Regional Studios", 292 "International Economic Relations"	Basic	
Content modules: 2		Academic year	
		1st	
Total number of hours: 150		Semester	
		2nd	
Practical and seminar studies		Lectures	
	32 hours		
	Practical studies	Seminar studies	
	24 hours	8 hours	
	Independent work		
	86 hours		
Assessment: final test			
	Academic degree: bachelor's (first)		

Note. The ratio of class hours to independent work is: 74 % for full-time form of study.

2. The goal and objectives of the academic discipline

The goal of teaching the academic discipline is to develop a system of theoretical knowledge of the conceptual and categorical apparatus of macro- and microeconomics; to provide thorough mastery of the essence of economic phenomena and processes; to provide the basic fundamental theoretical training which is required for further study of the cycle of economic disciplines, deep understanding of the laws and basic trends of economic development of society; to highlight all tools and mechanisms of economic development based on its most famous world models and strategies.

To achieve the goal the following **objectives** are set:

studying the influence of economic behavior and economic policy on the consumption volume and investments, exchange rates, inflation rate, rate of unemployment, trade balance;

studying the factors that determine change in the level of prices and wages, the money supply at the micro- and macrolevel;

determining the impact of macroeconomic policies on the efficiency of functioning of microeconomic subsystems;

identification of the best achievements of the theory and practice of economic activity, methods and techniques of the effective use of scarce resources of production;

discussing the regularities of social reproduction and economic growth;

research of the features of the current state of functioning and perspectives of development of the economic system;

analysis of the impact of world economic relations on the state budget and state debt, balance of payments, etc.

The object of the academic discipline is qualitative and quantitative characteristics of the economy condition at the macro- and microeconomic levels.

The subject of the academic discipline is the basic regularities of formation and functioning of economic development.

The issues which are considered in the academic discipline are essential for future economists because they provide understanding of the main principles of functioning of economic systems as well as revealing the essence and nature of economic processes and phenomena.

In accordance with the requirements of the educational and professional program students must:

know:

the basic categories and concepts of the academic discipline;

the system of National Accounts and its main macroeconomic indicators;

the basic models and concepts of macroeconomic equilibrium;

the multiplier and accelerator concepts and their interrelation;

the essence of consumption, savings and investment and their interrelation with the GDP;

the role of the government as a subject of macroeconomic regulation;

the basic concepts and instruments of fiscal and monetary policy of the government;

the basic models of economic growth, their evolution and contradictions;

the mechanism of foreign policy;

the main indicators of macroeconomic instability;

the main problems of the labor market;

the essence of the economic choice of the consumer;
the main instruments of the market mechanism: supply and demand and the laws of their regulation;

the organizational forms of enterprises in a market economy, the essence and types of production costs and profits;

the main types of market structures and their features;

be able to:

understand the economic essence and significance of basic macro-economic indicators in the study of macroeconomic processes;

use the theoretical propositions of the course for solving practical problems concerning the analysis of macroeconomic situation of any country;

determine the possibility and future prospects of the national economy;

analyze consumer behavior, explain its economic choices;

build the models of supply and demand, their modification under the influence of price and non-price factors;

calculate production costs, analyze different types of profit;

determine the equilibrium of a competitive firm in the short run and long run.

The process of teaching focuses on a student's acquisition of professional competences listed in Table 2.1.

The structure and formation of the components of professional competences for the academic discipline "Macro- and Microeconomics" according to the National Qualifications Framework of Ukraine after the study of this discipline are given in Appendix A.

Table 2.1

Professional competences which students acquire after studying the academic discipline

Competence code	Competence name	Constituents of competences
1	2	3
M&M* 1	Making optimal economic decisions within the constraints imposed on the possibility of economic entities	The ability to determine optimal economic decisions of economic entities based on the conditions of their rationality
		The ability to determine optimal economic decisions of economic entities based on the constraints imposed on their opportunities
		The ability to conduct analysis of the impact of constraints which are imposed on the possibility of economic entities and determine the quality of economic decisions

Table 2.1 (the end)

1	2	3
M&M* 2	Analysis of basic macroeconomic indicators and assessment of the key problems of the functioning of major markets of national economy	The ability to determine the essence of the main problems and indicators of macroeconomics and their interrelation
		The ability to analyze the main macroeconomic indicators, their correlation and measurement, and problems related to them
		The ability to examine both theoretical and methodological problems of the modern labor market by using the concepts of different scientific schools
M&M* 3	Analysis of the role of the main economic entities in the current economic circulation	The ability to characterize incomes and consumption in the current economic circulation
		The ability to determine the functional role of investments in today's economy
		The ability to determine an equilibrium GDP under conditions of various levels of employment

M&M* stands for Macro- and Microeconomics.

3. The syllabus of the academic discipline

Content module 1

The main problems of macroeconomics

Theme 1. The subject matter, the method and the basic problems of macroeconomics. Macroeconomic indicators in national accounts

1.1. The subject matter, subjects and objects of macroeconomics. Macroeconomics as a part of economic theory. Economic system as an object of macroeconomic analysis. The subjects of macroeconomics and their interactions. Objectives and instruments of macroeconomic policy. The main macroeconomic problems and contradictions. The role of macroeconomics in the economic sciences.

1.2. The main problems and the basic concepts of macroeconomics indicators and their relationship. Macroeconomic aggregates and functional

relationships between them. The state's role in solving basic macroeconomic problems. Macroeconomic policy and its types. Fiscal, monetary, international and social policy. Effectiveness of the policy, its dependence on political factors.

1.3. Methods of macroeconomic research and functions of macroeconomics. Methodology of macroeconomics. Analysis of aggregate economic tendencies. Methods and principles of macroeconomic research. Economic modeling. Exogenous and endogenous variables of macroeconomic models. Static and dynamic models. The purpose and tasks of macroeconomics. Macroeconomic analysis. Positive and normative analysis. Macroeconomic forecasting. The functions of macroeconomics.

1.4. Macroeconomic indicators in national accounts. Gross domestic product (GDP) and gross national product (GNP). Methods of calculating the GDP. The concept of GDP. Measuring the GDP and problems associated with it. Methods of calculating the GDP: production, distribution (income-based) and end-use method (expenditure-based). The essence of shadow economy. The relationship between the potential and actual GDP. Nominal and real GDP. Indicators of prices. Price indexes. The consumer price index (CPI). Producer's price index. The GDP deflator. The difference between the CPI and the GDP deflator.

1.5. Macroeconomic indicators of social well-being. Net economic welfare, the human development index, the index of economic freedom, the level of globalization and the relationship between them. National wealth. The structure of the national wealth, the elements of national wealth. Tangible and intangible results.

Theme 2. The model of aggregate demand and aggregate supply. Consumption, savings and investments

2.1. The essence of aggregate demand and the main factors that affect the dynamics of aggregate demand. The main differences between aggregate demand and individual demand. The structure of aggregate demand. Consumer demand. Investment demand. State demand. Price factors that affect aggregate demand, changes in interest rates, the wealth effect, volume and structure of imports. The aggregate demand curve. Non-price factors that affect aggregate demand. Changes in consumer expenses, investment

expenditures, government expenditures and expenditure on net exports. Planned and actual costs.

2.2. Aggregate supply and its dynamics. The short-term aggregate supply curve. Changes in prices and real GDP in different parts of the short-term aggregate supply curve. The long-term aggregate supply curve. Factors that affect aggregate supply, price factors: interest rate changes, changes in the price level; non-price factors: changes in input prices, productivity, legal norms. The Keynesian aggregate supply curve. The classic aggregate supply curve. The generalized aggregate supply curve.

2.3. The model "aggregate demand – aggregate supply" as a basic model of economic equilibrium. The equilibrium price level. The equilibrium output. Variants of macroeconomic equilibrium. The ratchet effect. Long-term and short-term equilibrium. Imbalance of aggregate demand and aggregate supply. The mechanism of rebalancing. Multiplier in the AD-AS model. The paradox of thrift.

2.4. The classical model of macroeconomic equilibrium. Equilibrium in market economy. Backgrounds and evolution of the classical model of macroeconomic equilibrium. The classical model of macroeconomic equilibrium. The interaction of resources market, market of goods, money market and investments market. Resources market. Labor market. Conditions of equilibrium in labor market according to the classical model. Relationship between the graph of labor market equilibrium and production function. Money market. Graph of money market equilibrium by the classical model. Goods market. Graph of goods market equilibrium given by the classical model. Savings market.

2.5. Consumption and savings. The function of consumption. The average propensity for consumption and saving. Marginal propensity for consumption and saving. Autonomous consumption and factors affecting it. The consumption functions graph. The saving functions graph. Theories of consumption.

2.6. Investments and investment factors. The investment function and its graph. The role of investment in the economy. The nominal and real interest rate. The interest rate and the net profitability of investments. An autonomous investment. Methods of determining the profitability of investment projects, accounting and discounted value. The internal rate of earnings.

2.7. *Models of multiplier and accelerator.* The concept of multiplier. The tabular model of multiplicative process. The model of simple multiplier. The impact of inflation on the multiplicative effect. The value of multiplier.

Theme 3. Government in macroeconomics. Fiscal, monetary and economic growth policies of the state

3.1. *The essence, goals, instruments and types of fiscal policy.* Tax system – the basis of finance: its functions, elements and ways for improvement. The tax revenues as the main sources of state revenue. Direct and indirect taxes and their role in the budget. The principles of the effective taxation. The Laffer curve. State expenditures and their structure. Current and capital expenditures of the state. Expansionary and contractionary fiscal policy. Discretionary fiscal policy. Non-discretionary (automatic) fiscal policy. Social transfers. Fiscal policy with consideration of the market demand.

3.2. *The fiscal mechanism as the main instrument of fiscal policy.* The concept of the state budget balancing. The impact of fiscal policy and cyclical fluctuations, the state budget. Budget deficit: causes and economic consequences. State budget constraint. Cyclical and structural budget deficits.

3.3. *Public debt: causes, structure, consequences.* The economic impact of public debt. Methods of public debt management. Refinancing. Restructuring.

3.4. *Monetary policy. The mechanism of money market functioning.* Money supply and methods of measuring it. Money supply and monetary base. The concept of liquidity. The coefficient of monetization. The demand for money and factors that determine it.

3.5. *The banking system. Types of banks and their functions.* Central (National) Bank as the subject of monetary policy. The role of the banking system in money supply. Transactions of the Central Bank and the monetary base. Instruments of the Central Bank, the policy of interest rate, the policy of banking reserves, open market operations. Money deposit and multipliers. Monetary regulation of the economy. The mechanism of money creation by banks. The impact of monetary policy on the economy, the policy of "expensive" and "cheap" money.

3.6. *Cyclical fluctuations and economic growth.* Macroeconomic instability and inequality economic development. Economic (business) cycles. Types of cycles. Theories of cycles. Cyclical fluctuations and their types. Classification of macroeconomic variables for a typical business cycle. State counter cyclical regulation. The features of the economic cycle in Ukraine.

3.7. Economic dynamics. The essence of economic growth. Economic growth and economic development. The background and characteristics of the modern economic growth. The sources of economic growth. Methods of calculating the sources of economic growth. Scientific and technological progress. The sources of economic growth in Ukraine. The rate of economic growth. State regulation of the economic growth. The indicators of economic development. The features of economic growth in Ukraine.

**Theme 4. The labor market. Unemployment and employment policy.
Inflation. Macroeconomic policy in an open economy**

4.1. The essence of the labor market. Employment and unemployment. The socio-economic content of employment and unemployment. Employment and reproduction of population. Demand and supply in the labor market. Equilibrium in the labor market. Types, parameters and consequences of unemployment. The classical theory of the labor market. The Keynesian theory of the labor market. The theory of the flexible labor market. Economic and social consequences of unemployment. Okun's Law.

4.2. State regulation of employment. Policy of demand and policy of supply in the labor market regulation: advantages and efficiency. Social protection of unemployed people. Macroeconomic principles of employment policy. The causes of youth unemployment. The features of the labor market and the condition of unemployment in Ukraine.

4.3. Inflation: the nature, causes, the main types. The concept of inflation. The rate of inflation and the methods of calculation. Types of inflation depending on its rate. Expected and unexpected inflation. Types of sources of inflation: demand inflation, cost inflation and its graphical interpretation. The socio-economic impact of predictable and unpredictable inflation. The relationship between unemployment and inflation. Phillips curve in the short-run and long-run term. Stagflation. The main features of anti-inflation control. Inflation in Ukraine: causes, consequences and means to hold inflation down. Inflation incomes of the population and anti-inflation measures.

4.4. Macroeconomic policy in an open economy. The mechanism of foreign economic policy. Tools of foreign policy. Foreign investment. Balance of payments: its essence and main components. Typical components of the balance of payments. Classification of the balance of payment items and their

relationship. Balance of payments of Ukraine. Exchange rate. Real and nominal exchange rates. The impact of inflation on the nominal exchange rate. Types of exchange rates. The demand and supply of foreign currency.

4.5. Currency market and exchange rate. Currency and its types. Bilateral and multilateral exchange rates. Nominal and real exchange rates. Purchasing power parity. Supply and demand as the exchange rate factors. The relationship between the exchange rate and the balance of payments. Currency systems in development. International exchange rate systems: the Bretton Woods and Jamaica.

4.6. State regulation of the foreign economic activity. The impact of foreign trade on the GDP. Economic equilibrium in an open economy. Net exports as a component of total costs. The marginal propensity to import. The impact of net exports on the GDP. The costs multiplier in an open economy.

Content module 2

The main problems of microeconomics

Theme 5. Utility of economic goods. Economic choice. Analysis of consumer behavior

5.1. The subject matter of microeconomics. The role of microeconomics. The evolution and modern content of the subject matter of microeconomics. Subjects and objects of economic relations at the micro level. Normative and positive microeconomics. The basic principles and methods of studying microeconomic phenomena and processes. Modern tools of microeconomic analysis. Interconnection of microeconomics with other disciplines.

5.2. The concept of utility. Indifference curves: the essence, the main features of construction. The concept of utility. Total and marginal utility. The utility function. The law of diminishing marginal utility (the first law of Gossen). The process of consumption and dynamics of changing total and marginal utility. Consumer preferences. Construction of indifference curves. The map of indifference curves. The properties of indifference curves. Individual cases of indifference curves. The concept of substitutional goods, complementary goods, neutral goods, goods with negative utility.

5.3. The marginal rate of substitution: the essence and methodology of calculation. Consumer equilibrium. The consumer's budget constraint. Change of the budget line. The concept of the budget line slope. The impact

of changes in consumer income, taxation, subsidies, quotas, etc. on the budget line location. Price changing and its impact on the consumer budget. Economic, algebraic and graphical interpretation of consumer equilibrium. Choosing the optimal consumer basket. Methods of calculating the equilibrium point.

5.4. Consumer reaction on the change in income. The "income-consumption" curve. The demand function of income: the Engel curve. The concept of normal goods and goods with lower use value.

5.5. Consumer reaction on the change in the prices of goods. The "price-consumption" curve. Construction of an individual demand curve of consumers. The concept of conventional goods and Giffen goods.

5.6. The substitution effect and the income effect as the basis for constructing an individual demand function for the good in the ordinalist utility theory. The effect by Slutsky and Hicks. Slutsky equation. Interaction effects of substitution and income. Decision-making in situations of risk. Uncertainty and economic risk. Conditions of propensity and consumer disinclination to risk.

Theme 6. The laws of supply and demand in a market economy.

The theory of elasticity

6.1. Demand and the main factors that influence the dynamic of demand. Market demand as the sum of the individual demands (definition, graph). Changes in demand and in the quantity demanded, factors of changes (economic, algebraic, graphical analysis).

6.2. Supply and the main factors that influence the dynamic of supply. Market supply. Changes in supply and the quantity supplied, factors of changes (economic, algebraic, graphical analysis). The interaction of supply and demand.

6.3. Market equilibrium. The market price and the equilibrium price. The mechanism of establishing market equilibrium. The effect of changes in supply and demand in the equilibrium, the interaction of demand and supply changes. Practical application of the equilibrium analysis: setting the minimum wages, price limits, taxes, quotas and tariffs.

6.4. The elasticity of demand. The concept of elasticity. The main properties of elasticity. Determinants of price elasticity. The elasticity of demand. Assessment of elasticity of the increasing and descending function.

Methods of calculating the coefficient of elasticity of demand. Elasticity of demand according to the factors of impact: the elasticity of demand for the of price goods, the elasticity of demand for complementary price of goods and for interchangeable price of goods, elasticity of demand for income. Calculation of the coefficient of elasticity for the "normal" and "low-quality" products.

6.5. The elasticity of supply. The factors of influence on the elasticity of supply. Elasticity of supply according to the factors of impact: the elasticity of supply for the price of goods, the elasticity of demand for the price of production or factors. The elasticity of tourist demand and supply.

6.6. Economic efficiency and welfare. Analysis of market equilibrium. Partial and general equilibrium. The effect of feedback. Walras law. The equilibrium economic exchange. The concept of the general equilibrium of Pareto. The general equilibrium theory and the policy of welfare economics, the effectiveness and fairness.

Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of production and profit

7.1. The enterprise as a subject of market relations, motivation behavior, economic organization and basic types of choice. Factors of production and their classification. Economic periods of functioning of the company and a set of possible combinations of resources. Instantaneous, short-term and long-term periods of functioning of an enterprise. Motivation of the firm behavior.

7.2. The production function of a single variable. The law of the diminishing variable factor of production. The concept and parameters of the production function. The production function as an economic model of technology, ways of constructing the production function (tabular, algebraic, graphical). The main properties of the production function. The two-factor production function. The total, average and marginal product in the short term: definition, graphical analysis of mutual placing of curves. The law of diminishing returns of the factors of production.

7.3. The production function with two variables. Isoquants and isocosts. The map of isoquants. The marginal rate of technical substitution. The limits of replacement of factors.

7.4. The concept and types of costs. Production costs in the short and long run. The concept of costs. Economic and accounting approaches to the definition of expenses. The opportunity cost. Explicit and implicit, internal and external costs. Transaction costs. The "normal profit" as a part of the cost. Fixed, variable, total, average and marginal costs.

7.5. The essence and types of income. The essence of profit. The functions of profit. The theories of profit. The main directions of using the income. Accounting and economic profit. The rule of minimization of costs at a given volume of production. The rule of maximization of profit. Total, average and marginal revenue.

Theme 8. The theory of market structures

8.1. The market of perfect competition. The perfect competition model and its characteristic features. The conditions of perfect competition. The characteristics of the perfect competition market. Advantages and disadvantages of the market of perfect competition. The equilibrium of a competitive firm in the short and long term. The types of firm's behavior under perfect competition: profit maximization, minimization of costs, termination of production. The market supply and demand curve for the company products under conditions of perfect competition. Total, average and marginal revenue of the firm, their graphical demonstration of the revenue. Profit maximization in the short and the long term.

8.2. The monopoly market. The model of pure monopoly and its characteristic features. Characteristic features of imperfect competition. The definition of monopoly. The types of monopolies: open, closed, natural. The peculiarities of monopoly pricing in the short and long run. Monopoly price. Determination of the monopoly price and output. Supply of a monopolist firm and features of its formation. Price discrimination. Dumping. The equilibrium of a monopolist firm in the long run. The economic consequences and the social cost of monopoly. State regulation of monopoly activities. The features of monopoly policy in Ukraine.

8.3. The market of monopolistic competition. The model of monopolistic competition market and its characteristic features. The conditions of monopolistic competition. The main features of monopolistic competition. The mechanism of monopolistic competition. Determination of pricing and the volume of production under monopolistic competition in the short and long

run. Profit maximization. Short-term and long-term company's equilibrium (graphical interpretation).

8.4. *The oligopolistic market structure.* Determination of pricing and the volume of production under oligopoly. Oligopoly, its essence and main features. The causes of oligopoly. Duopoly: the essence of Cournot and Bertrand models. The dilemma of the prisoner. Oligopolistic pricing.

4. The structure of the academic discipline

From the very beginning each student has to be acquainted with the syllabus of the academic discipline. Moreover every student ought to be acquainted with the methods of conducting studies, with the form, content and extent of every module, and also with all types of control and methods of knowledge assessment.

The plan of themes of the academic discipline "Macro- and Microeconomics" includes two modules (Table 4.1).

Table 4.1

The structure of a test credit of the academic discipline

Theme	Number of hours			
	full-time study			
	Total	Lectures	Practical (seminar) studies	Independent studies
1	2	3	4	5
Content module 1. The main problems of macroeconomics				
Theme 1. The subject matter, the method and the basic problems of macroeconomics. Macroeconomic indicators in national accounts	17	4	4	9
Theme 2. The model of aggregate demand and aggregate supply. Consumption, savings and investments	19	4	4	11
Theme 3. Government in macroeconomics. Fiscal, monetary and economic growth policies of the state	20	4	4	12

Table 4.1 (the end)

1	2	3	4	5
Theme 4. The labor market. Unemployment and employment policy. Inflation. Macroeconomic policy in an open economy	20	4	4	12
Total hours for module 1	76	16	16	44
Content module 2. The main problems of microeconomics				
Theme 5. Utility of economic goods. Economic choice. Analysis of consumer behavior	20	4	4	12
Theme 6. The laws of supply and demand in a market economy. The theory of elasticity	18	4	4	10
Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of production and profit	18	4	4	10
Theme 8. The theory of market structures	18	4	4	10
Total hours for module 2	74	16	16	42
Sum total	150	32	32	86

5. Topics and plans of seminars

A seminar study is the form of lesson, at which the teacher organizes a discussion on the previously chosen topics.

Seminar studies are conducted in the lecture hall or in the study rooms with one academic group.

The teacher evaluates students' reports, activity in discussions, abilities to form and assert their positions and so on during every seminar. The final assessments for every seminar are entered in the register. Seminar grades are taken into account when giving a current mark (practical control of the academic discipline).

The themes of seminars are represented in Table 5.1.

Table 5.1

Seminar themes

Theme	Questions	Hours	Bibliography
Content module 1. The main problems of macroeconomics			
Theme 1. The subject matter, the method and the basic problems of macroeconomics. Macroeconomic indicators in national accounts	The topic of the seminar "The main problems and the basic concepts of macroeconomic indicators and their relationship" 1. Macroeconomics as a part of the economic theory. 2. The subjects of macroeconomics and their interactions. 3. The methodology of macroeconomics. 4. Macroeconomic indicators of social well-being	4	Main: [4; 7; 10]. Additional: [48]
Content module 2. The main problems of microeconomics			
Theme 5. Utility of economic goods. Economic choice. Analysis of consumer behavior	The topic of the seminar "Modeling of consumer behavior" 1. Needs and utility. The utility function. The law of diminishing marginal utility. 2. Consumer preferences. Construction of indifference curves. 3. The consumer's budget constraint. 4. The "income-consumption" curve. 5. The "price-consumption" curve	4	Main: [5; 8; 14; 16; 18 – 19]. Additional: [27; 43]
Total hours		8	

6. Topics of practical studies

A practical study is the form of lesson during which the teacher organizes a detailed consideration of certain theoretical fundamentals of the academic discipline and forms students' ability and skills to apply them to practice.

A practical study is carried out with the help of the preliminary prepared methodical material – tests for assessment of the mastery of the theoretical material, a set of practical problems with various levels of sophistication.

A practical lesson includes preliminary control of students' knowledge, abilities and skills, raising a general point to be argued and discussed with the participation of students, solving and estimation of control problems.

Marks given at practical studies are taken into account in the current module control.

The themes of practical studies are represented in Table 6.1.

Table 6.1

A list of themes for practical studies

Theme	Questions	Hours	Bibliography
1	2	3	4
Content module 1. The main problems of macroeconomics	Task 1. Determination of the macro-economic equilibrium based on the interaction of aggregate demand and aggregate supply. Task 2. Consumption and savings of households as a function of disposable income	4	Main: [7; 11 – 12; 17]. Additional: [42]
	Task 3. Characteristics and practical use of the main instruments of fiscal policy. Task 4. Characteristics and practical use of the main instruments of monetary policy	4	Main: [4; 10; 15; 24]. Additional: [29; 40 – 41]
	Task 5. Basic indicators of employment and unemployment. Task 6. The main causes and consequences of inflation of demand and inflation of supply	4	Main: [14 – 15; 20; 23 – 25]. Additional: [45]
Content module 2. The main problems of microeconomics	Task 7. The elasticity of demand and supply. Determination of elasticity. Task 8. Calculation of the coefficient of elasticity for the "normal" and "low-quality" products. Task 9. The practical significance of elasticity	4	Main: [14; 16; 19]. Additional: [27; 43; 48]

Table 6.1 (the end)

1	2	3	4
	Task 10. Justification of optimal economic decisions of producers concerning the output and minimization of costs. Task 11. Calculation of accounting and economic profit	4	Main: [2; 14; 19; 26]. Additional: [48]
	Task 12. Justification of optimal economic decisions of firms concerning the output and sales prices for the different types of market structures	4	Main: [5; 9; 16]. Additional: [46; 48]
Total hours		24	

6.1. Examples of typical practical tasks within the themes

Content module 1. The main problems of macroeconomics

Theme 2. The model of aggregate demand and aggregate supply. Consumption, savings and investments

Level 1. Answer the question and prove the answer giving your example.

Is it true that the higher the national income, the more is spent on consumer items?

Level 2. Explain – why is this?

1. College students expect to make the bulk of their earnings after graduation and, so, base consumption on future earnings.

2. Middle-age persons expect to retire in the future and tend to save for that eventuality.

3. Older people expect to die in the future and feel withdrawal of their savings is justified.

Level 3. Match the definitions

1	Net indirect taxes	A	Measures the value of current production in base year prices
2	National income	B	Measure of the level of prices of all new, domestically produced, final goods and services in an economy
3	National wealth	C	All spending on the goods and services purchased by government
4	NDP =	D	Net exports
5	GDP deflator	E	The sum of assets that are owned by households, firms and the state, society accumulated in the entire history of its existence
6	Real GDP	F	Salaries, incomes
7	Value added: VA =	G	GDP(Gross domestic product) – depreciation
8	Government purchases (G)	H	Measures production within a country
9	Expenditures by foreigners	I	NNI (net national income) – NIT (net indirect taxes)
10	Wages	J	The money income derived from production of this year's output
11	Income approach	K	Total revenue – the value of intermediate goods
12	Domestic production	L	Indirect business taxes – subsidies to business

Theme 3. Government in macroeconomics. Fiscal, monetary and economic growth policies of the state

Level 1. What are the three expansionary fiscal policy tools the government can use to expand an economy that is in a recession?

Level 2. Solve the task. The quantity of money (money supply) in a country has increased by 5 %, the price level increased by 3 %, The quantity of products (real output), which are produced, increased by 4 %. Using the equation of exchange and the index method, calculate how the velocity of money circulation will change.

Level 3. Solve the task. Suppose \$100 of currency is in circulation. To determine the banks' impact on money supply, calculate the money supply in three different cases:

1. No banking system.
2. 100 % reserve banking system: banks hold 100 % of deposits as reserves, make no loans.
3. Fractional reserve banking system (suppose $rr = 10\%$).

Content module 2. The main problems of microeconomics

Theme 6. The laws of supply and demand in a market economy.

The theory of elasticity

Level 1. Describe the law of supply and the law of demand in a market economy. Classify the main factors which influence demand and supply.

Level 2. What is the income consumption curve? Explain the income consumption curve using a graph.

Level 3. Suppose the demand and supply curves of salt are given by:

$$D = 1000 - p;$$

$$S = 700 + 2p.$$

(a) Find the equilibrium price and quantity.

(b) Now suppose that the price of an input used to produce salt has increased so that the new supply curve is $S = 400 + 2p$.

How do the equilibrium price and quantity change? Does the change conform to your expectation?

Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of production and profit

Level 1. Which of the following is an example of a fixed cost:

- a) installation of overhead lighting;
- b) materials to make products;
- c) packaging materials for products;
- d) rent?

Level 2. Which of the following ranks of total utility demonstrates the law of diminishing utility?

- a) 20, 30, 40, 50; b) 20, 28, 34, 38;
- c) 20, 40, 80, 160; d) 20, 35, 55, 80?

Level 3. Fill in the table.

Table

Output	Variable cost	Total cost	AVC	AFC	ATC
1	50	160			
2	70	180			
3	110	220			
4	150	260			
5	190	300			
6	290	400			

7. Independent work of students

Independent work of students (IWS) is a form of the educational process in which a student runs the scheduled tasks independently under the methodical guidance of the teacher.

The purpose of the IWS is mastering the full syllabus and formation of students' general and professional competences that play a significant role in the future professional qualifications of the top-level specialist.

The time of individual work for the full-time students is determined by the curriculum and makes 51 % (76 hours) of the total time allocated for the discipline (150 hours). The student should become an active participant in the learning process while executing individual work, learn to develop a conscious attitude to mastering the theoretical and practical knowledge, navigate freely in the information area, bear individual responsibility for the quality of his/her training. IWS includes:

- processing the lecture materials;
- studying the recommended literature, basic terms and concepts of the discipline themes;
- practical training and seminars;
- preparing for presentations at seminars; in-depth lectures on particular topics or issues;
- individual assignments (resolving individual and complex computational tasks) for the studied topic; essays on the given issues;
- search (selection) and review of the literary sources on the given problems; analytical review of scientific publications;
- control of the students personal knowledge with questions for self-assessment;
- preparation for test papers and other forms of current control, the module test (colloquium);
- systematization of the materials studied.

An essential element of successful learning of the academic discipline is the independent work of students on special domestic and foreign economic literature, recommendations of famous specialists in the field of automation of the tourism activity, standard acts on state regulation of the tourism industry, statistical data. The main types of independent work, which are offered to the students in order to gain the theoretical knowledge of the academic discipline are listed in Table 7.1.

Table 7.1

The main types of individual work of students

Theme	Individual work	The number of hours	Forms of control	Literature
1	2	3	4	5
Content module 1. The main problems of macroeconomics				
Theme 1. The subject matter, the method and the basic problems of macroeconomics. Macroeconomic indicators in national accounts	Studying the materials of lectures, preparation for a seminar lesson "The main problems and the basic concepts of macroeconomic indicators and their relationship"	9	Presentation of results	Main: [7]. Additional: [7; 11]
Theme 2. The model of aggregate demand and aggregate supply. Consumption, savings and investments	Studying the materials of lectures, preparation for a practical lesson. Search and review of literature. Preparing for an oral quiz on themes 5 – 6	11	Checking the homework, presentations (reports, the project chapter), an oral quiz on themes 5 – 6	Main: [9]. Additional: [2; 5]
Theme 3. Government in macroeconomics. Fiscal, monetary and economic growth policies of the state	Studying the materials of lectures, preparation for a practical lesson. Search and review of literature	12	Presentation of results. Checking the homework, presentations (reports, the project chapter)	Main: [5]. Additional: [4; 10]
Theme 4. The labor market. Unemployment and employment policy. Inflation. Macroeconomic policy in an open economy	Studying the materials of lectures, preparation for a practical lesson. Search and review of literature	12	Presentation of results. Preparation for the final test paper	Main: [7]. Additional: [7; 11]
Content module 2. The main problems of microeconomics				
Theme 5. Utility of economic goods. Economic choice. Analysis of consumer behavior	Studying the materials of lectures, preparation for a seminar lesson "Modeling of consumer behavior"	12	Checking the homework, presentations (reports, the project chapter)	Main: [6; 7]. Additional: [5; 11]

Table 7.1 (the end)

1	2	3	4	5
Theme 6. The laws of supply and demand in a market economy. The theory of elasticity	Studying the materials of lectures, preparation for a practical lesson. Search and review of literature	10	Presentation of results. Preparation for a test	Main: [7]. Additional: [7; 11]
Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of production and profit	Studying the materials of lectures, preparation for a practical lesson. Solving the tasks. Preparing for an oral quiz on themes 1 – 2	10	Checking the homework, presentations (reports, the project chapter), an oral quiz on themes 1 – 2	Main: [5]. Additional: [11]
Theme 8. The theory of market structures	Studying the materials of lectures, preparation for a practical lesson, presentation of students' reports	10	Checking the homework, presentations (reports, the project chapter)	Main: [6; 8; 9]. Additional: [7; 11]
Total hours		86		

8. Control questions for self-evaluation

Theme 1. The subject matter, the method and the basic problems of Macroeconomics. Macroeconomic indicators in national accounts

1. Determine the basic concepts of macroeconomic indicators and their relationship.
2. Explain the subjects of macroeconomics and their interactions.
3. Define the term "macroeconomics".
4. What does the basic principles of studying macroeconomics mean?
5. What are macroeconomic aggregates?
6. What is macroeconomic policy?
7. Explain the role of macroeconomics in the economic sciences.
8. Name the methods of macroeconomic research.
9. Name the main functions of macroeconomics.
10. How do you understand macroeconomic forecasting?
11. What methods of calculating the GDP do you know?
12. The consumer price index (CPI).

13. Explain interrelationship between the CPI and the GDP deflator.
14. What is national wealth?
15. Name the disadvantages of the shadow economy.

**Theme 2. The model of aggregate demand and aggregate supply.
Consumption, savings and investments**

1. Are there any differences between aggregate demand and individual demand?
2. What does consumer demand mean?
3. What is state demand?
4. How do you understand planned and actual costs?
5. Explain the short-term aggregate supply curve.
6. Describe the factors that affect aggregate supply.
7. Explain the Keynesian aggregate supply curve.
8. Explain the classic aggregate supply curve.
9. What does the equilibrium price level mean?
10. How do you understand the model "aggregate demand – aggregate supply"?
11. Explain variants of macroeconomic equilibrium.
12. What is equilibrium in market economy?
13. The relationship between the graph of the labor market equilibrium and the production function.
14. Name the methods of determining the profitability of investment projects, accounting and the discounted value.
15. Name the role of investment in the economy.

**Theme 3. Government in the macroeconomics. Fiscal, monetary
and economic growth policies of the state**

1. What is the tax system?
2. Explain the main functions and elements of the tax system.
3. Are there any differences between direct and indirect taxes?
4. Describe the principles of the effective taxation.
5. Explain the concept of the state budget balancing.
6. Budget deficit: causes and economic consequences.
7. Name the methods of public debt management.
8. Explain the economic impact of public debt.

9. What is monetary policy?
10. Money supply and methods of its measure.
11. The fiscal mechanism as the main instrument of fiscal policy.
12. Name the main factors that determine demand for money.
13. How do you understand the policy of "expensive" and "cheap" money?
14. What types of cycles do you know?
15. Name the features of economic growth in Ukraine.

**Theme 4. The labor market. Unemployment and employment policy.
Inflation. Macroeconomic policy in an open economy**

1. Describe the essence of the labor market.
2. Explain the relationship between employment and reproduction of population.
3. Equilibrium in the labor market, its graphical demonstration.
4. Explain the types, parameters and consequences of unemployment.
5. Name the economic and social consequences of unemployment.
6. Explain the Okun's law.
7. Social protection of unemployed people.
8. Name the causes of youth unemployment.
9. Explain the methods of calculation of the inflation rate.
10. What is the Phillips curve?
11. Explain the relationship between unemployment and inflation.
12. Describe the types of sources of inflation: demand inflation, cost inflation and their graphical interpretation.
13. Name the main features of anti-inflation control.
14. Explain real and nominal exchange rates, the impact of inflation on the nominal exchange rate.
15. Economic equilibrium in an open economy.

**Theme 5. Utility of economic goods. Economic choice. Analysis
of consumer behavior**

1. Define the term "microeconomics".
2. What do the basic principles of studying microeconomics mean?
3. What is positive microeconomics?
4. What is normative microeconomics?

5. Is there a difference between total and marginal utility?
6. How do you understand consumer preferences?
7. Describe the properties of indifference curves.
8. Explain the law of diminishing marginal utility.
9. What is the subject of utility?
10. Describe the graph of consumer's budget constraint.
11. What types of goods do you know?
12. Economic, algebraic and graphical interpretation of consumer equilibrium.
13. What are the methods of calculating the equilibrium point?
14. What are the differences between the "income-consumption" curve and the "price-consumption" curve?
15. What are the characteristics and main features of the optimal consumer basket?

**Theme 6. The laws of supply and demand in a market economy.
The theory of elasticity**

1. Define the demand function and the main factors that influence the dynamic of demand.
2. Explain changes in demand and in the quantity demanded.
3. Define the term "elasticity".
4. What do the basic principles of studying microeconomics mean?
5. What is market demand?
6. What is market supply?
7. Describe changes in supply and in the quantity supplied.
8. The interaction of supply and demand.
9. What is market equilibrium?
10. What are the main properties of elasticity?
11. Effect of changes in supply and demand in equilibrium.
12. Name the determinants of price elasticity.
13. Explain the practical application of the equilibrium analysis.
14. What are the characteristics of partial and general equilibrium?
15. Explain the concept of general equilibrium of Pareto.

Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of production and profit

1. What are factors of production?
2. What does the term "enterprise" mean?

3. What does the term "state compulsory insurance" mean?
4. Describe the economic purpose of functioning of the company.
5. What is motivation of firm's behavior?
6. How do you understand the production function?
7. Name the main properties of production functions.
8. Describe the economic purpose of the two-factor production function.
9. The concept and parameters of the production function.
10. What does the term "isoquant" mean?
11. What does the term "isocost" mean?
12. What are the differences between the production costs in the short and long run?
13. Explicit and implicit; internal and external costs.
14. Define the term "marginal costs".
15. Explain the rule of minimization of costs at a given volume of production.

Theme 8. The theory of market structures

1. Describe the perfect competition model.
2. Name the conditions of perfect competition.
3. What does firm's behavior under perfect competition mean?
4. Explain the equilibrium of a competitive firm in the short and long term.
5. Explain the market supply and demand curve for products of the company under conditions of perfect competition.
6. Total, average and marginal revenue of the firm, their graphical demonstration.
7. Explain profit maximization in the short and the long term.
8. Name the characteristic features of the model of pure monopoly.
9. What types of monopolies do you know?
10. Describe the supply of a monopolist firm and the features of its formation.
11. State regulation of monopoly activities.
12. Describe the model of the monopolistic competition market and its characteristic features.
13. Pricing and volume of production determination under monopolistic competition in the short and long run.
14. What is oligopoly?
15. Name the causes of oligopoly.

9. Individual consulting

Individual consulting is provided according to the schedule of individual work in the form of individual lessons, consultations, control and presentation of individual tasks, control and presentation of current module tasks et cetera.

The forms of tutorial organization are the following:

a) the supervision over the learning of the theoretical material:

consultations: individual (question – answer) and group (considering typical examples and situations) ones;

b) the supervision over the practical material comprehension: individual and group consultations;

c) the integrated assessment of the mastery of the discipline material: personal defense of the works.

10. Methods of teaching

Teaching of the academic discipline involves active and interactive methods of studies such as business games, trainings, and interactive seminars, consideration of cases, moderation (Tables 10.1 and 10.2). The basic differences between active and interactive methods of studies on the one hand and traditional ones on the other hand are determined not only by the teaching technique, but also by high efficiency of the educational process which aims at:

high motivation of students;

practical usage of theoretical knowledge;

raising students' consciousness;

bringing up the ability to make independent decisions;

making a person capable of team-working;

contribution to social integration;

acquisition of disputing skills;

the ability to compromise.

A problem-based lecture aims to develop logical thought of students and is characterised by limited points to argue (usually two or three key points), use of the experience of foreign educational institutions along with distribution of printed materials among students at the lecture and the emphasis on the main conclusions as to the examined questions.

A minilecture includes presentation of the educational material within a short period of time and is characterised by large capacity, complexity of

logical constructs, images, proofs and generalisations. It is usually held as a part of a research lesson. A minilecture differs from a full-length lecture by a much shorter duration. Usually a minilecture lasts no more than 10 – 15 minutes and is used to convey concisely the new information to all students. A minilecture is often used as part of a coherent theme that expresses a full-length lecture and it is desirable not to bore the audience. Then the information is delivered consequently by several segments, among which other forms and methods of teaching are applied.

Students are sometimes asked questions during the lectures, in order **to consider an issue independently**, however the lecturer answers them himself, not expecting the answers of students. The system of questioning during a lecture plays a role of an energizer, compels students to be concentrated and begin to search the right answer.

A seminar-discussion proposes exchange of views between participants concerning the topic under consideration, and also develops thought, helps to form views and beliefs, cultivates the ability to formulate ideas and express them, teaches to assess suggestions of other people, develops a critical approach to one's own opinion.

Work in small groups is designed to stimulate the students' work during seminars and practical studies. They are so-called groups of psychological comfort, where every member plays a special part and complements others with certain qualities. The use of this technology enables the teacher to structure practical and seminar studies in the form and context, creates possibilities for participation of every student in work under the theme of study, and provides forming personal qualities and experience of social relations.

The case method (the method of analysis of specific situations) enables the teacher to relate the process of studying to practical work of specialists and involves discussion of industrial, administrative and other situations, difficult conflict cases and problem situations.

Brainstorming is a method of solving urgent problems in time. Its idea is to express as many ideas as possible in a small interval of time, to discuss them and choose the right ones.

Familiarising or initial games are frequently used at the beginning of studies in order to create a work environment disposing participants to group work.

Moderation is a method, which helps groups to examine themes, problems, tasks, concentrating on the contents purposefully and effectively

with independent participation of each student in a free corporate atmosphere. Moderation as a method of holding a discussion results quickly in concrete outcome, gives a possibility to take part in the process of decision-making for all participants, helps them to feel the entire responsibility for the result.

Table 10.1

Forms and methods of intensification of studies according to the themes of the academic discipline

Theme	Practical use of teaching technologies
Theme 1. The subject matter, the method and the basic problems of macroeconomics. Macroeconomic indicators in national accounts	Work in small groups for considering the main features of macroeconomics and defining the differences between micro- and macroeconomics
Theme 2. The model of aggregate demand and aggregate supply. Consumption, savings and investments	A problem-based lecture on the theme "Consumption, savings and investments", working in small groups, presentation of the results, banks of visual aids
Theme 3. Government in macroeconomics. Fiscal, monetary and economic growth policies of the state	The case method of determination of the tasks of fiscal, monetary and economic growth policies of the state
Theme 4. The labor market. Unemployment and employment policy. Inflation. Macroeconomic policy in an open economy	Familiarising or initial games concerning the level of unemployment and employment policy in Ukraine
Theme 5. Utility of economic goods. Economic choice. Analysis of consumer behavior	A problem-based lecture on the theme "The process of consumption and dynamics of change in the total and marginal utility", working in small groups, presentation of the results, banks of visual aids
Theme 6. The laws of supply and demand in a market economy. The theory of elasticity	A minilecture on the theme "The interaction of supply and demand", the banks of visual support, the business game
Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of production and profit	Brainstorming for estimating the role of the theory of marginal products in modern economy
Theme 8. The theory of market structures	A problem-based lecture on the theme "The main features of market structures", working in small groups, presentation of the results, banks of visual aids

The use of intensification methods

Theme	Practical use of methods	Intensification methods
Theme 1. The subject matter, the method and the basic problems of macroeconomics. Macroeconomic indicators in national accounts	A seminar, the topic for discussion: "Determination of macroeconomic equilibrium based on the interaction of aggregate demand and aggregate supply"	Seminar-discussion, presentations
Theme 2. The model of aggregate demand and aggregate supply. Consumption, savings and investments	Assignment 1. Calculation of consumption and savings of households	Work in small groups
Theme 3. Government in the macroeconomics. Fiscal, monetary and economic growth policies of the state	Assignment 2. Practical use of the main instruments of fiscal policy	Moderation for defining the place and role of government in macroeconomics
Theme 4. The labor market. Unemployment and employment policy. Inflation. Macroeconomic policy in an open economy	Assignment 3. Calculation of basic indicators of employment and unemployment	Work in small groups
Theme 6. The laws of supply and demand in a market economy. The theory of elasticity	Assignment 4. Calculation of the coefficient of elasticity for the "normal" and "low-quality" products	Work in small groups
Theme 5. Utility of economic goods. Economic choice. Analysis of consumer behavior	A seminar, a topic for discussion: "Modeling of consumer behavior"	Seminar-discussion, presentations
Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of production and profit	Assignment 5. Calculation of accounting and economic profit	Work in small groups
Theme 8. The theory of market structures	Assignment 6. Justification of optimal economic decisions of firms concerning the output and sales prices for the different types of market structures	Presentations, case study

11. Methods of assessment

The system evaluating the competences received by a student (Table 12.1) 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 which 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 the 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 the performing of 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.

The colloquium is a form of verification and assessment of students' knowledge in the system of education in higher education institutions. It is conducted as an intermediate miniexam on the teacher's initiative.

An example of a typical task to control module 1

1. Name the following definitions, concepts and statements:

1. ... results from technological improvements that make some jobs obsolete.

2. ... = $U_f + U_s + U_c$.

3. ... is the change in total utility that can be attributed to a change in the quantity consumed.

4. ... is a curve that shows the various combinations of inputs that will produce the same (a particular) amount of output.

5. ... the total amount that an economy is capable to produce when all resources are used.
6. ... when the aggregate price level is changing only slowly.
7. ... all the bundles a consumer can buy, including all the bundles inside the budget constraint and on the budget constraint.
8. ... illustrates the short-run relationship between inflation and unemployment.
9. ... is the price it has to pay for capital.
10. ... is the price of one country's currency in terms of another country's currency.

2. Answer the following question:

What are the differences between the indifference map and the isoquant map? Show them in diagram form.

3. Explain total surplus using the graph.

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 the 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.

A student gets admission to participate in the final control (exam) in the case of the current control total points no less than 35 (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 in the current module control of knowledge.

Final control is an exam for students designed to assess the mastery of knowledge in terms of the volume, quality and depth, as well as the abilities and skills in the application of this knowledge to practice according to the model of the professional competence.

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

The exam paper consists of five practically orientated tasks of different levels of complexity, namely a stereotypical task, two heuristic and two diagnostic tasks.

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

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

The exam is carried out in the written form. The exam paper consists of five tasks.

A student is considered to have passed 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.

An example of an exam paper

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SIMON KUZNETS KHARKIV NATIONAL UNIVERSITY OF ECONOMICS
Educational and qualification level Bachelor
The academic discipline "Macro- and Microeconomics"**

EXAM CARD

Task 1.

Provide a comprehensive answer to the theoretical question.

Provide the meaning of the equimarginal principle and consumer equilibrium. Explain how they are used in practice.

Task 2.

Provide a comprehensive answer to the theoretical question.

Define the demand function: the individual demand function and the market demand function. What is the difference between change in the quantity demanded and change in demand.

Task 3.

Solve the problem.

Compute the nominal GDP and its increase in each year:

Big Mac			Coffee	
year	P	Q	P	Q
2004	\$10	400	\$2.00	1000
2005	\$11	500	\$2.50	1100
2006	\$12	600	\$3.00	1200

Task 4.

Solve the problem.

1. If a family spends \$1350 out of \$1500 total income, it has an APC of _____.
2. If consumption rises from \$1350 to \$1800 while disposable income goes down from \$1500 to \$2100, what is the MPC?

Task 5.

Solve the problem.

The demand and supply curves of salt are given by: $D = 1000 - p$ and $S = 700 + 2p$. Using this data, find the equilibrium price and quantity. Plot the

graph model of the market. Then suppose that the price of the input used to produce salt has increased so that the new supply curve is $S = 400 + 2p$. How does the equilibrium price and quantity change?

Show it on the initial graph. Does the change conform to your expectation? Please, explain.

Approved at the Political Economy Department meeting. Protocol No. _____ dated _____ 2018.

Head of the Department of Political Economy _____.

Lecturer _____.

Evaluation criteria for the examination paper on the academic discipline "Micro- and Macroeconomics"

Task 1 (heuristic) – 7 points.

The theoretical knowledge of a particular subject has to be shown. Students must show the analytical competence: the ability to analyze economic processes and conclusions, both theoretical and practical. They should be able to apply theoretical principles to practical problems of our time.

2 points – full answer according to the problem (correct, logical, containing the analysis, systematization, generalization);

2.5 points – connection of the theoretical material with the problems of Ukraine;

2 points – grounded conclusions about the processes that are analyzed;

0.5 point – tidiness of the task execution.

Task 2 (heuristic) – 7 points.

The theoretical knowledge of a particular subject has to be shown. Students must show the analytical competence: the ability to analyze economic processes and conclusions, both theoretical and practical. They should be able to apply theoretical principles to practical problems of our time.

2 points – full answer according to the problem (correct, logical, contains the analysis systematization, generalization);

2.5 points – connection of the theoretical material with the problems of Ukraine;

2 points – grounded conclusions about the processes that are analyzed;

0.5 point – tidiness of the task execution.

Task 3 (stereotypical) – 8 points.

The theoretical knowledge of a particular subject has to be shown; students should be able to use it for solving practical problems.

2 points – methodically correct calculation of indexes (given the solution shows the progress provided by the formula of calculation of indicators);

1.5 points – all the definitions of indicators and categories that are used in the solution to the tasks are given;

2 points – arithmetically correct calculation of economic indicators;

2 points – the solution includes substantiated conclusions concerning the processes being analyzed;

0.5 points – tidiness of the task execution.

Task 4 (diagnostic) – 8 points.

The theoretical knowledge of a particular subject has to be shown; students should be able to use it for solving practical problems. Also, students must show the ability to analyze economic processes and draw conclusions, both theoretical and practical;

2 points – methodically correct calculation of indexes (the given solution shows the progress of solution provided by the formula of calculation of indicators);

1.5 points – all the definitions of the indicators and categories that are used in solving the tasks are given;

2 points – arithmetically correct calculation of economic indicators;

2 points – the solution includes substantiated conclusions concerning the processes being analyzed;

0.5 points – tidiness of the task execution.

Task 5 (diagnostic) – 10 points.

The theoretical knowledge of a particular subject has to be shown; students should be able to use it for solving practical problems. Also, students must show the ability to analyze economic processes and draw conclusions, both theoretical and practical.

2 points – methodically correct calculation of indexes (given solution shows the progress of solution provided by the formula of calculation of indicators);

1.5 points – all the definitions of the indicators and categories that are used in solving the tasks are given;

1.5 points – arithmetically correct calculation of economic indicators

2 points – the solution includes substantiated conclusions concerning the processes being analyzed;

2.5 points – connection of the theoretical material with the problems of Ukraine;

0.5 points – tidiness of the task execution.

12. The scores a student can obtain

The evaluation system of the formation of professional competences for full-time students is presented in Table 12.1

Table 12.1

The system of evaluation of professional competences

Professional competences		Week of study	Hours	Methods and forms of studying		Form of control	Maximum score	
1	2	3	4	5		6	7	
Content module 1. The main problems of macroeconomics								
M&M2, M&M 3	The ability to make the analysis of basic macroeconomic indicators and assess the key problems of the functioning of major markets of national economy, to analyze the role of the main economic entities in the current economic circulation	1 – 2	Class	4	Lecture	Theme 1. The subject matter, the method and the basic problems of macroeconomics. Macroeconomic indicators in national accounts	Active work at the lecture	
		1 – 2	Class	4	Seminar	The main problems and the basic concepts of macroeconomic indicators and their relationship	Active participation	4
		1 – 2	IWS	9	Preparation	Search, review of literature on the given theme	Checking the homework, presentation, report	2
		3 – 4	Class	4	Lecture	Theme 2. The model of aggregate demand and aggregate supply. Consumption, savings and investments	Active work at the lecture	
		3 – 4	Class	4	Practical lesson	Practical task 1. Determination of macroeconomic equilibrium based on the interaction of aggregate demand and aggregate supply. Practical task 2. Consumption and savings of households as a function of disposable income	Active work	4

Table 12.1 (continuation)

1	2	3	4	5		6	7	
		3 – 4	IWS	11	Preparation	Search, review of literature on the given theme	Checking the homework, presentation, report	2
		5 – 6	Class	4	Lecture	Theme 3. Government in the macroeconomics. Fiscal, monetary and economic growth policies of the state	Active work at the lecture	
		5 – 6	Class	4	Practical lesson	Practical task 3. Characteristics and practical use of the main instruments of fiscal policy. Practical task 4. Characteristics and practical use of the main instruments of monetary policy	Active work. Test	6
		5 – 6	IWS	12	Preparation	Search, review of literature on the given theme	Checking the homework, presentation, report	2
M&M 1	The ability to make optimal economic decisions within the constraints imposed on the possibility of economic entities	7 – 8	Class	4	Lecture	Theme 4. The labor market. Unemployment and employment policy. Inflation. Macroeconomic policy in an open economy	Active work at the lecture	
		7 – 8	Class	4	Practical lesson	Practical task 5. Basic indicators of employment and unemployment. Practical task 6. The main causes and consequences of inflation of demand and inflation of supply. Colloquium	Active work	8
		7 – 8	IWS	12	Preparation	Search, review of literature on the given theme	Checking the homework, presentation, report	2

Table 12.1 (continuation)

1	2	3	4	5		6	7
Content module 2. The main problems of microeconomics							
		9 – 10	Class	4	Lecture	Theme 5. Utility of economic goods. Economic choice. Analysis of consumer behavior	Active work at the lecture
		9 – 10	Class	4	Seminar	Modeling of consumer behavior	Active participation 4
		9 – 10	IWS	12	Preparation	Search, review of literature on the given theme	Checking the homework, presentation, report 2
		11 – 12	Class	4	Lecture	Theme 6. The laws of supply and demand in a market economy. The theory of elasticity	Active work at the lecture
		11 – 12	Class	4	Practical lesson	Practical task 7. The elasticity of demand and supply. Practical task 8. Calculation of the coefficient of elasticity for the "normal" and "low-quality" products. Practical task 9. The practical significance of elasticity	Active work. Test 6
		11 – 12	IWS	10	Preparation	Search, review of literature on the given theme	Checking the homework, presentation, report 2
		13 – 14	Class	4	Lecture	Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of the production and profit	Active work at the lecture

Table 12.1 (the end)

1	2	3	4		5		6	7
		13 – 14	Class	4	Practical lesson	Practical task 10. Justification of optimal economic decisions of producers concerning the output and minimizing costs. Practical task 11. Calculation of accounting and economic profit	Active work	4
		13 – 14	IWS	10	Preparation	Search, review of literature	Checking the homework, presentation, report	2
		15 – 16	Class	4	Lecture	Theme 8. The theory of market structures	Active work at the lecture	
		15 – 16	Class	4	Practical lesson	Practical task 12. Justification of optimal economic decisions of firms concerning the output and sales prices for the different types of market structures. Colloquium	Active work	8
		15 – 16	IWS	10	Preparation	Search, review of literature	Checking the homework, presentation, report	2
Total number of hours					150	Total maximum score		60
including class work				64	43 %	Exam		40
individual work				86	57 %	Maximal score on the academic discipline		100

The maximum number of points that a student can accumulate in the course of study is shown in Tables 12.2 and 12.3.

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 12.4).

Table 12.2

The distribution of scores according to the themes

Current testing and independent work								Final test (exam)	Sum
Content module 1				Content module 2				40	100
T1	T2	T3	T4	T5	T6	T7	T8		
6	6	8	4	6	8	6	4		
Colloquium				Colloquium					
6				6					

Note. T1, T2 ... T8 – themes of the content modules.

Table 12.3

The distribution of scores according to the weeks of study

Themes and weeks	Lectures	Seminars	Practical lesson	Report	Colloquium	Home tasks	Total
Th.1	1	2					2
	2	2		1		1	4
Th.2	3		2				2
	4		2	1		1	4
Th.3	5		4				4
	6		2			2	4
Th.4	7		2			2	4
	8				6		6
Th.5	9	2		1			3
	10	2				1	3
Th.6	11		2			2	4
	12		4				4
Th.7	13		2	1			3
	14		2			1	3
Th.8	15		2			2	4
	16				6		6
Total		8	24	4	12	12	60

National and ECTS scales of evaluation

Total scores gained for all types of activities	ECTS 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. Bibliography

13.1. Main

1. Арутюнова Г. И. Курс лекций по микроэкономике с примерами расчетов и анализом ситуаций : учебное пособие / Г. И. Арутюнова, А. А. Султыгова. – Москва : МАДИ, 2013. – 148 с.

2. Арутюнова Г. И. Практикум по микроэкономике (тесты, задачи, кейсы, ситуации, интернет – задания) : учебное пособие / Г. И. Арутюнова, А. А. Султыгова. – Москва : МАДИ, 2013. – 244 с.

3. Базилевич В. Д. Макроэкономіка : учебник / В. Д. Базилевич, Е. С. Базилевич, Л. А. Баластрик. – Киев : Знання, 2015. – 694 с.

4. Базилевич В. Д. Макроекономіка : підручник / В. Д. Базилевич, К. С. Базилевич, Л. О. Баластрик. – Київ : Знання, 2008. – 743 с.

5. Базилевич В. Д. Мікроекономіка : практикум / В. Д. Базилевич. – Київ : Знання, 2012. – 491 с.

6. Ведерникова Н. И. Микроэкономіка : практикум / А. Н. Гаврилов, А. Л. Дмитриев, С. В. Переверзева. – Санкт-Петербург : Изд. СПбГЭУ, 2013. – 139 с.

7. Гронтковська Г. Е. Макроекономіка : практикум / Г. Е. Гронтковська, А. Ф. Косік. – Київ : Центр учбової літератури, 2011. – 400 с.

8. Гронтковська Г. Е. Мікроекономіка : практикум / Г. Е. Гронтковська, А. Ф. Косік. – Київ : Центр учбової літератури, 2008. – 418 с.

9. Дружиніна В. В. Мікроекономіка : навчальний посібник / В. В. Дружиніна, О. І. Черноус. – Харків : Мадрид, 2015. – 254 с.
10. Калініченко О. В. Макроекономіка. Практикум : навчальний посібник / О. В. Калініченко, О. Д. Плотник. – Київ : Центр учбової літератури, 2010. – 656 с.
11. Клименко Е. Н. Макроэкономика : учебное пособие для самостоятельного изучения учебной дисциплины / Е. Н. Клименко, О. Н. Крюкова, М. С. Бриль. – Харьков : ХНЭУ им. С. Кузнеця, 2015. – 244 с.
12. Кліменко О. М. Макроекономіка : навчальний посібник / О. М. Кліменко, О. М. Крюкова, В. М. Філатов. – Харків : Инжек, 2011. – 250 с.
13. Кучерявенко І. А. Макроекономіка: практикум : навчальний посібник / І. А. Кучерявенко. – Київ : Вікар, 2008. – 239 с.
14. Макконнелл Кэмпбелл Р. Экономикс. Принципы, проблемы и политика : учебник / К. Р. Макконнелл. – Москва : Инфра-М, 2007. – Том 1. – 466 с.
15. Мэнкью Н. Г. Макроэкономика / Н. Г. Мэнкью, М. П. Тейлор. – Санкт-Петербург : Питер, 2013. – 576 с.
16. Наливайко А. П. Практикум з мікроекономіки до підручника "Мікроекономіка" / А. П. Наливайко, Є. В. Прохорова. – Київ : КНЕУ, 2013. – 522 с.
17. Панчишин С. М. Аналітична економія: макроекономіка і мікроекономіка : підручник : у 2-х кн. Книга 1: Вступ до аналітичної економії. Макроекономіка / С. М. Панчишин. – Київ : Знання, 2010. – 407 с.
18. Петрушенко Ю. М. Мікроекономіка: теорія та приклади розв'язування задач : навчальний посібник для студентів вищих навчальних закладів / Ю. М. Петрушенко. – Суми : Університетська книга, 2012. – 319 с.
19. Попов О. Є. Мікроекономіка : навчально-практичний посібник для самостійного вивчення дисципліни / О. Є. Попов, І. М. Колесніченко, А. В. Литвиненко. – Харків : ХНЕУ, 2013. – 335 с.
20. Практикум з навчальної дисципліни "Макроекономіка" для студентів всіх спеціальностей усіх форм навчання / О. М. Крюкова, О. М. Кліменко, М. С. Бриль, Т. С. Черкашина. – Харків : Вид. ХНЕУ, 2010. – 108 с.
21. Разнодежина Э. Н. Экономическая теория : основы микро- и макроэкономики : учебное пособие / Э. Н. Разнодежина. – Ульяновск : УлГТУ, 2011. – 263 с.
22. Резнік Н. П. Макроекономіка : навчальний посібник для студентів ВНЗ / Н. П. Резнік, М. П. Талавиря, О. В. Пащенко. – Київ : КиМУ, 2015. – 554 с.

23. Соболева О. П. Макроекономіка : навчальний посібник / О. П. Соболева. – Харків: ХІБС УБС НБУ, 2013. – 158 с.
24. Талавиря М. П. Макроекономіка : навчальний посібник для студентів ВНЗ / М. П. Талавиря, О. В. Пащенко. – Київ : Лисенко М. М., 2012. – 551 с.
25. Талавиря М. П. Макроекономіка. Практикум-тренінг для студентів економічних спеціальностей : навчальний посібник / М. П. Талавиря. – Ніжин : ПП Лисенко, 2013. – 191 с.
26. Федоренко В. Г. Макро- та мікроекономіка теоретичні аспекти : навчально-методичний посібник для самостійного вивчення дисципліни / В. Г. Федоренко, М. П. Денисенко. – Київ : Алерта, 2013. – 727 с.
27. Чепурин М. Н. Сборник задач по экономической теории : микроэкономика и макроэкономика / М. Н. Чепурин, С. В. Ермилов, И. А. Стрелец, А. Н. Голиков. – Киров : АСА, 2013. – 248 с.

13.2. Additional

28. Барт Л. В. Микроэкономика: практикум. Задачи для бакалавров радиотехнического факультета / Л. В. Барт, О. С. Штурмина. – Ульяновск : УлГТУ, 2013. – 45 с.
29. Боярко І. М. Державні видатки в економіці країни : монографія / І. М. Боярко, Н. А. Дехтяр, О. В. Дейнека. – Суми : Корпункт, 2013. – 109 с.
30. Бролл У. Эдмунд С. Фелпс: кривая Филлипса и золотое правило накопления капитала / У. Бролл, А. Ферстер // Журнал европейской экономики. – 2007. – Том 6, № 1. – С. 106–113.
31. Брюханов М. В. Макроекономіка. Практикум з використанням Excel : навчальний посібник / М. В. Брюханов. – Суми : Сумський державний університет, 2012. – 474 с.
32. Васильєва Т. А. Імплицитне правило таргетування для економіки України / Т. А. Васильєва, С. В. Леонов, О. Луняков // Вісник Національного банку України. – 2014. – № 4. – С. 24–29.
33. Водолазский А. А. Микроэкономика. Практикум : учебное пособие / А. А. Водолазский, В. П. Худякова, А. Г. Самойленко, С. А. Тихоновская. – Новочеркасск : ЮРГТУ, 2010. – 129 с.

34. Волкова В. В. Особливості використання інструментів грошово-кредитної політики в сучасних умовах / В. В. Волкова // Економіка і організація управління. – 2012. – № 1 (11). – С. 52–61.
35. Геєць В. М. Інститути зайнятості та безробіття: сучасні тенденції та виклики для України : наукова доповідь / В. М. Геєць, А. А. Гриценко. – Київ : Інститут економіки та прогнозування, 2013. – 247 с.
36. Глушач А. В. Трансакційні витрати ринку праці як фактор гальмування економічного розвитку в трансформаційній економіці та шляхи їх мінімізації / А. В. Глушач // Бізнес-Інформ. – 2013. – № 9. – С. 40–48.
37. Дейнека О. В. Теоретичні аспекти дослідження впливу державних витрат на економічне зростання / О. В. Дейнека // Проблеми і перспективи розвитку банківської системи. – 2014. – Вип. 38. – С. 105–114.
38. Дехтяр Н. А. Оцінка впливу зміни обсягу державних видатків на економічне зростання країн-членів Європейського Союзу / Н. А. Дехтяр, І. М. Боярко, О. В. Дейнека. – 2013. – № 1(34). – С. 121–125.
39. Джаналеева А. А. Теория издержек и инвестиционная деятельность индивидуального предпринимателя / А. А. Джаналеева, Е. Ж. Хамзин // Актуальні проблеми економіки. – 2015. – № 6 (168). – С. 22–33.
40. Золотарева О. А. Денежно-кредитная политика: от мейнстрима к постсоветским реалиям / О. А. Золотарева. – Санкт-Петербург : Изд. СПбГЭУ, 2014. – 149 с.
41. Ястребова Г. С. Причины, передумови та підходи до боротьби з тіньовою економікою в Україні / Г. С. Ястребова // Бізнес-Інформ. – 2015. – № 11. – С. 16–23.
42. Baum A. O. Fiscal Multipliers and the State of the Economy / A. O. Baum, M. P. Poplawski-Ribeiro, A. R Weber // IMF Working Paper. – 2012. – № 286. – P. 34–46.
43. Frydman R. Rethinking Expectations: the Way Forward for Macroeconomics / R. Frydman, E. S. Felps. – Princeton : Princeton University Press, 2012. – 309 p.
44. Galbacs P. The Theory of New Classical Macroeconomics. A Positive Critique / P. Galbacs. – Boston : Springer, 2012. – 386 p.
45. Kattel R. E. Ragnar Nurkse (1907 – 2007) Classical Development Economics and its Relevance for Today / R. E. Kattel, J. A. Kregel, E. S. Reinert. – London, New York : Anthem, 2009. – 364 p.

46. McConnell C. R. Economics : principles, problems, and policies / C. R. McConnell, S. L. Brue. – Boston : McGraw-Hill/Irwin, 2008. – 818 p.
47. Sargent T. J. Dynamic Macroeconomic Theory / T. J. Sargent. – Princeton : Princeton University Press, 2014. – 403 p.
48. Sargent T. J. Macroeconomics at the Service of Public Policy / T. J. Sargent, J. N. Vilmunen. – Oxford : Oxford University Press, 2013. – 326 p.
49. Sargent T. J. Macroeconomics at the Service of Public Policy / T. J. Sargent, J. N. Vilmunen. – Oxford : Oxford University Press, 2013. – 326 p.
50. Scazzieri R. P. Markets, Money and Capital: Hicksian Economics for the Twenty First century / R. P. Scazzieri, A. K. Sen, S. O. Zamagni. – Cambridge : University Press, 2009. – 466 p.

13.3. Information resources

51. Законодавчі та нормативні акти України [Електронний ресурс]. – Режим доступу : www.zakon.com.
52. Офіційний сайт Кабінету міністрів України. – Режим доступу : www.kmu.gov.ua.
53. Офіційний сайт Державного комітету статистики України. – Режим доступу : www.ukrstat.gov.ua.

Appendices

Appendix A

Table A.1

The structure of professional competences of the academic discipline "Macro- and Microeconomics" according to the National Qualifications Framework of Ukraine

Components of competence	Minimal experience	Knowledge	Skills	Communications	Independence and responsibility
1	2	3	4	5	6
Theme 1. The subject matter, the method and the basic problems of macroeconomics. Macroeconomic indicators in national accounts					
The ability to determine the nature of the main problems of macroeconomic indicators and their relationship	The ability to characterize the national economy	Knowledge of the main macroeconomic indicators and their importance in the national economy	The ability to analyze macroeconomic indicators	Showing the results of the study of the problems associated with the formation of macroeconomic indicators	Responsibility for precise definition of the essence of the main problems and indicators of macroeconomics, their relationship
Theme 2. The model of aggregate demand and aggregate supply. Consumption, savings and investments					
The ability to use the factors of the commodity market in analyzing the peculiarities of functioning of the national economy	The essence of the factors of the commodity market, establishment of macroeconomic equilibrium	Knowledge of the factors of establishing macroeconomic equilibrium at the different stages of development of economic cycles	The ability to characterize the essence of aggregate demand and supply, to formulate peculiarities of macroeconomic equilibrium	Formulating the peculiarities of the functioning of the national economy	Responsibility for the precise definition of problems related to the peculiarities of establishing a macroeconomic equilibrium

Table A.1 (continuation)

1	2	3	4	5	6
Theme 3. Government in macroeconomics. Fiscal, monetary and economic growth policies of the state					
The ability to determine the role of the state in the economy and its main instruments of influence	The features and the main characteristics of the state macroeconomic regulation	The principles of organization of economic regulation processes with the help of fiscal and monetary policy	The ability to develop strategic measures for state regulation of macroeconomic system	Showing the results of the study of the problems associated with government regulation of the economy	Making effective decisions on the formation of modern economic policy
Theme 4. The labor market. Unemployment and employment policy. Inflation. Macroeconomic policy in an open economy					
The ability to analyze the development of inflation and employment problems under market conditions	Indicators of employment and unemployment and their impact on the potential GDP. The main concepts of the causes and effects of inflation	Theoretical and methodological problems of the modern labor market. Knowledge of the mechanism of inflation	The ability to identify socio-economic consequences of unemployment, to analyze the causes of inflation	Presenting results of the research into socio-economic problems of inflation and unemployment under modern conditions	Investigation of trends in the development of inflation and unemployment
Theme 5. Utility of economic goods. Economic choice. Analysis of consumer behavior					
The ability to evaluate the usefulness of economic benefits and analyze consumer behaviour	The essence of good utility. Interpretation of the indifference curve and the budget line	Knowledge of the subject of microeconomics, the essence of economic choice	The ability to conduct analysis of consumer behaviour, explaining its economic choices	Presenting the results of consumer behaviour analysis	The ability to effectively make decisions on the formation of consumer economic choice

1	2	3	4	5	6
Theme 6. The laws of supply and demand in a market economy. The theory of elasticity					
The ability to build demand and supply curves, their change under the influence of non-price determinants	Definition of the concept of market, demand, supply, their main principles	Knowledge of the main instruments of the market mechanism: demand and supply, as well as the law of regulation	The ability to build models of demand and supply, their change under the influence of price and non-price factors	Presenting the results of construction of demand and supply schedules, market equilibrium	The ability to independently make effective decisions on market conditions change scenarios
Theme 7. The theory of marginal products and the microeconomic model of the enterprise. Costs of production and profit					
The ability to calculate production costs, profit	The concept of the enterprise, the production function, production costs and profits	Knowledge of organizational forms of enterprises in a market economy, the essence and types of production costs	The ability to calculate production costs, to analyze various types of profit	The ability to play the role of an adjuster when the accident occurs	Responsibility for making better decisions about profit maximization
Theme 8. The theory of market structures					
The ability to identify different types of market structures	The essence and principles of the functioning of different types of markets	Knowing the difference between the markets of perfect and imperfect competition	The ability to determine the equilibrium competitive firm in the short and long term	Presenting the results of the analysis of the features of market structures	Making better decisions

Contents

Introduction.....	3
1. Description of the academic discipline	4
2. The goal and objectives of the academic discipline	4
3. The syllabus of the academic discipline	7
4. The structure of the academic discipline	16
5. Topics and plans of seminars	17
6. Topics of practical studies.....	18
6.1. Examples of typical practical tasks within the themes	20
7. Independent work of students	23
8. Control questions for self-evaluation	25
9. Individual consulting.....	30
10. Methods of teaching.....	30
11. Methods of assessment	33
12. The scores a student can obtain.....	40
13. Bibliography	45
13.1. Main	45
13.2. Additional	47
13.3. Information resources.....	49
Appendices.....	50

НАВЧАЛЬНЕ ВИДАННЯ

МАКРО- І МІКРОЕКОНОМІКА

**Робоча програма
для студентів спеціальностей
291 "Міжнародні відносини, суспільні комунікації
та регіональні студії"
і 292 "Міжнародні економічні відносини"
першого (бакалаврського) рівня**

(англ. мовою)

Самостійне електронне текстове мережеве видання

Укладачі: **Степаненко** Наталія Олексіївна
Степаненко Вікторія Олексіївна

Відповідальний за видання *О. Є. Попов*

Редактор *З. В. Зобова*

Коректор *З. В. Зобова*

Подано структуру та особливості навчальної дисципліни і її зміст за модулями й темами. Наведено плани лекцій, семінарів і практичних занять, методичні рекомендації для самостійних досліджень. Запропоновано критерії оцінювання знань студентів. Подано перелік професійних компетентностей, які повинен мати студент після засвоєння навчальної дисципліни.

Рекомендовано для студентів спеціальностей 291 "Міжнародні відносини, суспільні комунікації та регіональні студії" і 292 "Міжнародні економічні відносини" першого (бакалаврського) рівня.

План 2018 р. Поз. № 256 ЕВ. Обсяг 54 с.

Видавець і виготовлювач – ХНЕУ ім. С. Кузнеця, 61166, м. Харків, просп. Науки, 9-А

*Свідоцтво про внесення суб'єкта видавничої справи до Державного реєстру
ДК № 4853 від 20.02.2015 р.*