

МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ

ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ
ІМЕНІ СЕМЕНА КУЗНЕЦЯ

ЗАТВЕРДЖЕНО

на засіданні кафедри державного
управління, публічного адміністрування
та економічної політики

Протокол № 2 від 30.08.2024 р.

ПОГОДЖЕНО

Проректор з навчально-методичної роботи

Каріна НЕМАШКАЛО



ЕКОНОМІЧНА ТЕОРІЯ
робоча програма навчальної дисципліни (РПНД)

Галузь знань
Спеціальність
Освітній рівень
Освітня програма

07 Управління та адміністрування
075 «Маркетинг»
перший (бакалаврський)
«Маркетинг»

Вид дисципліни
Мова викладання, навчання та оцінювання

обов'язкова
англійська

Розробник(и):
К.е.н., доцент

Наталія СТЕПАНЕНКО

Завідувач кафедри
Державного управління,
публічного адміністрування
та економічної політики

Наталія ГАВКАЛОВА

Гарант програми

Олена НЕБИЛИЦЯ

Харків
2024

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE

SIMON KUZNETS KHARKIV NATIONAL UNIVERSITY OF ECONOMICS

APPROVED

at the meeting of the department of public administration and economic policy

Protocol № 2 dated 30.08.2024

AGREED

Vice-rector for education and methodical work

Karina NEMASHKALO



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ECONOMIC THEORY
Program of the course

Field of knowledge	07 Management and administration
Specialty	075 «Marketing»
Study cycle	first (bachelor)
Study program	«Marketing»

Course status	Mandatory
Language of teaching, learning and assessment	English

Developer:
PhD in Economics, Associate
Professor

Nataliia STEPANENKO

Head of Department
public administration and
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Nataliia GAVKALOVA

Head of study program

Olena NEBILYTSYA

Kharkiv
2024

INTRODUCTION

The academic course "Economic Theory" refers to the cycle of natural sciences and general economic subjects. It is an integral part of a complex of economic subjects that includes history of economics and economic thought, modern economic theory, macroeconomics, microeconomics, national economy, global economy.

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

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

The purpose of the course: formation of a system of theoretical knowledge regarding the conceptual and categorical apparatus of economic theory; thorough mastery of the essence of economic phenomena and processes; provision of basic fundamental theoretical training necessary for further study of the cycle of economic disciplines; deep understanding of the laws and main trends of the economic development of society.

The tasks of the course are:

- formation of a system of theoretical knowledge regarding the main economic categories and laws of economic functioning;
- mastering the basics of the functioning and development of the economy and the economic foundations of management;
- acquiring the ability to distinguish indicators of the development of companies, industries, associations of enterprises and markets;
- acquisition of skills to operate with basic economic categories and concepts;
- to understand the essence of economic problems during discussions;
- analyze and structure the problems of the organization (enterprise), form reasonable solutions.

The object of the course is the process of functioning and development of the economy in modern conditions for the further socio-economic development of the state.

The subject of study of the course is modern concepts, regularities and interactions of business entities in the economy.

The learning outcomes and competencies formed by the course are defined in table 1.

Table 1

Learning outcomes and competences formed by the course

Learning outcomes	Competencies
LO1	SC02
LO2	GC03
LO8	GC03
LO15	GC02

Where, LO1. Demonstrate knowledge and understanding of the theoretical foundations and principles of marketing activities.

LO2. Analyze and forecast market phenomena and processes based on the application of fundamental principles, theoretical knowledge and applied skills of marketing activities.

LO8. Apply innovative approaches to the implementation of marketing activities of a market entity, flexibly adapt to changes in the marketing environment.

LO15. To act socially responsible and socially conscious based on ethical principles of marketing, respect for cultural diversity and values of civil society with respect for individual rights and freedoms.

GC02. The ability to preserve and multiply moral, cultural, scientific values and achievements of society based on an understanding of the history and patterns of development of the subject area, its place in the general system of knowledge about nature and society and in the development of society, technology and technologies, to use various types and forms of motor activity for active recreation and leading a healthy lifestyle.

GC03. Ability to abstract thinking, analysis and synthesis.

SC02. The ability to critically analyze and generalize the provisions of the subject area of modern marketing.

COURSE CONTENT

Content module 1. General issues of modern economy

Topic 1. Introduction to economic theory

1.1. Development of economic thought. The essence of the economy. Definition of economic theory. The main stages of the development of economic science. The main theoretical schools of economic thought (mercantilism, physiocracy, classical school of political economy etc.).

1.2. The subject matter and functions of economic theory. The current definition of economics as a science. The evolution of the term "economic theory". Functions of economic theory.

1.3. Methodology of economic theory. Methods and principles of Economic Theory research. General and specific methods of scientific knowledge. Economic categories. Economic laws: essence, objective nature, mechanism of use. Positive and normative economy. Economic theory and economic policy.

Topic 2. The economic system and the basis of its development

2.1. The economic needs and economic interests. Production possibilities of society. Economic resources, their classification. Limited resources. Tangible and intangible production. The economic needs of society, their essence and structure. The concept of unlimited needs. The law of increasing of needs and its mechanism of action. Types of economic interests and their interaction. Conflicts of interest economic entities

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

2.2. Economic system, its essence and the basic structural elements. Classification of economic systems. The economic system and its material basis. The social division of labor. The structure of the productive forces. Technological mode of production. The social mode of production. Classification of economic systems. Formational and civilizational approaches in economic research. The main features of traditional economy. Planning economy: advantages and disadvantages. Market economy: main characteristics and benefits. Mixed economy: main characteristics. Transition economy. State monopoly capitalism.

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

Topic 3. Organization of production

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

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

3.3. The theoretical concept of origin and essence of money. The origin and development of monetary relations. Functions of money. Types of money: paper, metal, credit, cashless, electronic. Turnover of cash and cashless money. Current changes in monetary circulation. The concept of the monetary system, its elements, types and methods of stabilization. The historical experience of Ukraine in the creation of the national currency. Inflation: the essence, causes, types. Law of money circulation (of Marx and J. Fisher). Inflation rate. Types of inflation. Socio-economic effects of inflation.

Topic 4. Production and its efficiency.

4.1. The structure and essence of social production. Social production as the decisive sphere of human activity. The main elements of the production process. The structure of production. Productive forces and production relations. Tangible and intangible production.

4.2. Factors of production. Labor, capital, land, entrepreneurial skills. The content and nature of labor. Technology, information, science. Digital economy and

changing labor requirements. Ecological factor of production. Production function. Economic growth.

4.3. Economic efficiency of social production. Economic and social efficiency of production. Indicators of economic efficiency. Labor productivity. Capital productivity and capital intensity. Material return and material consumption. Capacity of production. Complexity generalized productivity indicator. Indicators of social efficiency of production. The current state of social security in Ukraine: problems and prospects.

4.4. Environmental economy. Rational use of nature. New ideology of nature management. Strategies for the ecological revival of the country and its regions.

Topic 5. Market: essence, functions. The mechanism of functioning of the market

5.1. The essence, types and functions of market. Definition of the market. The role and functions of the market. Characteristics of the market system. Types of market. Market infrastructure. Concept of market infrastructure. Factors affecting infrastructure. The functions of market infrastructure. Stock and commodity exchange. Loan capital market. Financial and credit institutions.

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

Content module 2 Economic basis of management

Topic 6. Households in the system of economic relations. Enterprise as a commodity producer

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

6.2. Enterprise as the subject of a market economy. The capital of the enterprise. Essence and main characteristics of the enterprise. The main forms of enterprises. Types and functions of enterprises. Value of profit in enterprise development. Circulation of capital and its stages. Corporate capital turnover. Time of capital turnover and turnover indicators. Fixed and working capital.

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

Topic 7. Competition and monopoly

7.1. Competition and its essence. Market competition. Functions and forms of competition. Competition and monopoly. Competition and market models. The main features of market relations in Ukraine.

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

Topic 8. The economic growth. Macroeconomic instability. Employment and Unemployment

8.1. Indicators of economic development. Gross domestic product, net national product and national income. The shadow sector in economic reproduction. National wealth and its structure. Reproduction and the process of accumulation. Process of production and reproduction. The essence of social reproduction, its types: simple and extended reproduction.

8.2. Economic growth and economic development. Kinds and types of economic growth, its performance. The dynamics of economic growth and its factors. Sustainable economic development. The role of investment in economic growth.

8.3. Cyclic economic development. Causes of cyclical economic development. Theories of cyclical economic development. The phases of the economic cycle. Economic crises, their causes and consequences. Features of modern economic cycles. State countercyclical regulation of the economy.

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

Topic 9. The economic mechanism and main directions of economy regulation

9.1. The economic mechanism, its essence and elements.

Government mechanism: the system of economic management. The main elements of the economic mechanism. Planning and programming. Economic functions of the state. Concepts of state regulation. Essence, goals, levers (tools) and the main directions of economic regulation.

9.2. Financial system. Content, structure and functions of finance. The role of finance in the economic mechanism. The financial system. Public finance.

9.3. Tax system and fiscal policy. Fiscal policy. Fiscal methods of production regulation.

9.4. Monetary system. The market of money resources. Causes of instability of the monetary system. The need to improve the mechanism of management in Ukraine.

Topic 10. The world economy. Economic aspects of global problems

10.1. World economy: essence, main features, structure and stages of formation. The essence of the world economy. International division of labor. International economic integration. The main integration groups of the world.

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

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

10.4 Problems of Ukraine's Integration into the World Economy. Influence of global problems on economic development of Ukraine.

The list of practical (seminar) studies in the course is given in table 2.

Table 2

The list of practical (seminar)) studies

Topic	Content
Topic 1.	Talk "Modern tools of microeconomic analysis". Discussion "Modern scientific schools and currents, applied aspect". Debate "Relevance of the principles of Economic theory"
Topic 2.	Discussion "Advantages I disadvantages of Market economy". Solving tasks by topic.
Topic 3.	Discussion "Factors of production" Discussion "Combination of factors of production in the short term". Discussion "Construction of production function and production possibilities curve". Solving tasks by topic.
Topic 4.	Discussion "Money and evolution of the social economy". Solving tasks by topic.
Topic 5.	Conversation "Interaction of supply and demand. The influence of the state, speculation on the stability of the market equilibrium". Discussion "Effect of elasticity on consumer choice". Solving tasks by topic.
Topic 6.	Discussion "The role of the enterprise and entrepreneurship in the market economy." Discussion "Maximization-minimization objectives of the firm". Solving tasks by topic.
Topic 7.	Talk "Comparative advantages of different market structures.". Solving tasks by topic.
Topic 8.	Debate "National wealth and its structure. The essence of social reproduction, its types: simple and extended reproduction". Brainstorm "Factors influencing profit". Solving tasks by topic.
Topic 9.	Debate "Causes of instability of the monetary system. Talk "Economic functions of the state. Concepts of state regulation Solving tasks by topic.
Topic 10.	Discussion "International labor migration: advantages and disadvantages." Solving tasks by topic.

The list of self-studies in the course is given in table 3.

Table 3

List of self-studies

Topic	Content
Topic 1.	Positive and normative economy
Topic 2.	Problems of different types of economic systems
Topic 3.	Determination of utility under the condition of consumption of a set of goods.
Topic 4.	Market equilibrium. Calculation of costs of production and profit
Topic 5.	The sensitivity of supply and demand when introducing taxes and subsidies to producers.
Topic 6.	Economic functions of the state. Concepts of state regulation
Topic 7.	Economic functions of the state. Concepts of state regulation
Topic 8.	Peculiarities of calculating marginal costs in the short-term and long-term periods.
Topic 9.	The essence and forms of the international movement of capital
Topic 10.	World economic relations and their forms. Features of modern economic cycles. Crisis regulation

The number of hours of lectures, practical (seminar) studies and hours of self-study is given in the technological card of the course.

TEACHING METHODS

In the process of teaching the course, in order to achieve certain learning outcomes and activate the educational process, the following teaching methods are used:

the method of problem presentation (T. 8-10), debate (T. 1, 3-4, 6-7), conversations (T. 2-5, 7-8), explanatory and illustrative method (T. 1-10), modeling of professional situations (T. 7), case studies (T. 4, 8), debates (T. 2-6, 8).

ASSESSMENT FORMS AND METHODS

The University uses a 100-point cumulative system for assessing the learning outcomes of students.

Current control is carried out during lectures, practical and seminar classes and is aimed at checking the level of preparedness of the student of higher education to perform a specific job and is evaluated by the sum of points scored:

for courses with a form of semester control as an exam: maximum amount is 60 points; minimum amount required is 35 points.

The final control includes the semester control and certification of the student of higher education.

Semester control is conducted in the form of a semester exam (exam). The semester exam (examination) is conducted during the exam session.

The maximum number of points that a student of higher education can receive during the examination (examination) is 40 points. The minimum amount for which the

exam is considered passed is 25 points.

The final grade for the course is determined by summing the points for the current and final control

During the teaching of the course, the following control measures are used:

Current control: Individual educational and research tasks (20 points), express survey (10 points); written test (10 points), colloquium (20 points).

Semester control: Exam (40 points)

More detailed information on the assessment system is provided in technological card of the course.

An example of an exam card and assessment criteria.

An example of an exam card

S.Kuznets Kharkiv National University of Economics
First (bachelor) level of higher education
Specialization "Management and administration"
Educational and professional program "Marketing".
Semester I
Educational discipline "Economic Theory"

Task 1 (test). (15 points)

1. What does the concept of "economic alternative" mean?

- 1) The choice between two different economic situations
- 2) The ability to achieve maximum economic profit
- 3) The presence of different cost and resource opportunities

2. The system of institutions, enterprises, organizations and services that ensure the movement of goods and services, money, securities, labor is called:

- 1) market infrastructure
- 2) market environment
- 3) this is the concept of the market

3. Are there goods or services that are not subject to the law of demand?

- 1) No, all goods and services are subject to the law of demand, that's what it is for
- 2) Yes, such goods are called Veblen goods and Giffen goods
- 3) The law of demand generally exists only for goods, services are not subject to the law of demand

4. What are the main features that characterize market leaders?

- 1) High competitiveness
- 2) Innovation and technological advantage
- 3) Strong brand and excellent reputation
- 4) All of the above

5. What are the possible measures to prevent or limit market monopolization?

- 1) Antitrust laws and regulations
- 2) Formation of competitive markets and strengthening competition
- 3) Breaking up monopolies into smaller companies. 4) All of the above

6. In which case does a company receive maximum profit under conditions of pure competition?

- 1) If total costs are less than total revenue

- 2) If marginal costs are equal to marginal revenue and price
- 3) If price exceeds conditionally fixed costs
- 4) If price exceeds variable costs

7. The Silver Company is the only manufacturer and supplier of a certain revolutionary product on the market. Their technology and innovations create an unrivaled competitive advantage, and none of their competitors can completely reproduce their product. What type of monopoly describes this situation?

- 1) Monopoly
- 2) Oligopoly
- 3) Monopsony
- 4) Innovation monopoly

8. What does an increase in the reserve requirement ratio; sale of government securities; increase in the interbank interest rate imply?

- 1) The policy of "cheap" money
- 2) The policy of "expensive" money
- 3) Monetary policy

9. Which of the answers best explains the concept of the state budget?

- 1) A financial plan for the formation and use of monetary funds, which is regulated by central or local state authorities
- 2) A financial plan for the formation and use of monetary funds
- 3) A financial plan for the formation of monetary funds, which is regulated by central or local state authorities
- 4) A financial plan for the use of monetary funds, which is regulated by central or local state authorities

10. For what purpose does the state pursue a policy of protectionism?

- 1) Protection of national producers from foreign competition
- 2) Establishment of a duty on the export of goods and services, thereby replenishing the country's budget
- 3) Resistance to the appearance of foreign goods in the country's economy
- 4) This type of policy is outdated, it is not used in the modern economy

11. For what purpose does the state pursue a policy of free trade?

- 1) Liberalization of foreign trade and non-interference of the state in the foreign economic relations of economic entities
- 2) Rejection of trade relations with "third world" countries
- 3) Restriction of foreign trade
- 4) This type of policy is outdated, it is not used in the modern economy

12. Representatives of which economic trend advocated comprehensive state regulation of the economy?

- 1) English classical school of political economy
- 2) Physiocrats
- 3) Monetarism
- 4) Keynesianism

13. What is the role of international law in international business?

- 1) Defines legal norms and principles that regulate international relations
- 2) Does not matter in the context of international business
- 3) Ensures the implementation of domestic laws in international business

14. What decrease in the birth rate can cause a demographic problem?
- 1) Increase in population size
 - 2) Increase in the dependence of the economically active population on the inactive
 - 3) Decrease in the size of the labor force and economic potential

15. What does the term "environmentally friendly enterprise" mean?
- 1) An enterprise that operates without the use of computer technology
 - 2) An enterprise that minimizes the negative impact of the production of goods or services on the environment
 - 3) An enterprise specializing in the sale of environmentally friendly goods

Task 2 (diagnostic). (10 points)

You invested your own funds in the amount of 20 mln UAH in the enterprise. According to the results of the year, the following results of the enterprise's activities were obtained: total income amounted to 10 mln UAH; accounting expenses amounted to 8 mln UAH; bank interest is 15%. Did you invest the money successfully? Accompany your answer with analytical confirmations and calculations. Substantiate your answer carefully, provide calculations.

Task 3 (diagnostic). (15 points)

How, in your opinion, will a successful campaign to combat smoking affect the ability of tobacco sellers to shift the tax burden to consumers? Give reasons for your answer.

Approved at the meeting of the Department
Public Administration
and Economic Policy

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Examiner,

Ph.D. (Econ.), Assoc. Prof. Stepanenko N.O.

Head of the Department,

Doctor of Economics, Prof. Gavkalova N. L.

Assessment criteria

The final exam score consists of the sum of the scores for all tasks.

The algorithm for solving each task includes separate stages that are different in complexity, time-consumingness and importance for solving the task. Therefore, individual tasks and stages of their solution are evaluated separately from each other as follows:

Task 1 (test). (15 points)

For each correct answer to the test question - 1 point.

Task 2 (diagnostic). (10 points)

- 2 - correct description of the impact of the enterprise on the environment;
- 3 - understanding of the main tools of Economic Theory and its practical application in business;
- 3 - the ability to implement business tools according to a specific strategy;
- 2 - availability of a conclusion on the analysis performed

Task 3 (diagnostic). (15 points)

- 5 – ability to correctly identify the main economic problems and find their connection with the economy;
- 5 – ability to correctly assess the economic consequences of a given economic situational composition, to propose appropriate economic instruments and justify their choice;
- 3 – correct choice of an economic approach to solving problems;
- 2 – logic and soundness of the conclusions presented.

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