### **COURSE GUIDE**

Subject name	Microeconomics
Course of study	Quality and Production Management
The form of study	<b>Full-time</b>
Level of qualification	First
<u>Year</u>	I
<u>Semester</u>	II
The implementing entity	<b>Department of Economics, Investment and Real Estate</b>
The person responsible for preparing	dr Marcin Sitek
<u>Profile</u>	General academic
ECTS points	3

### TEACHNING METHODS - NUMBER OF HOURS PER SEMESTER

LECTURE	CLASS	LABORATORY	PROJECT	SEMINAR
15E	15	-	-	-

## **COURSE AIMS**

- C1. The aim of education is to provide a student with knowledge, skills and competences in the field of microeconomics.
- C2. Acquainting with the methods and tools of microeconomic analysis in the study of behavior of individual economic entities and functioning of markets.
- C3. Explanation of the conditions for making rational decisions by households and enterprises operating in the market economy.

# ENTRY REQUIREMENTS FOR KNOWLEDGE, SKILLS AND OTHER COMPETENCES

1. Knowledge and skills in mathematics according to the secondary school level.

# **LEARNING EFFECTS**

- EU1. The student knows, analyses and distinguishes individual economic phenomena and processes. Student recognizes, defines, classifies and understands concepts related to microeconomics.
- EU2. The student knows, understands and analyses the phenomenon of market demand, the role of the consumer on the market and uses the knowledge of consumer theory to assess the rationality and determinants of decisions made by the consumer.
- EU3. The student knows, understands and analyses the phenomenon of market supply, the role of the producer on the market and uses the knowledge of the manufacturer's theory to assess the rationality and determinants of decisions made by the manufacturer.
- EU4. The student knows the competitive forms of the markets: perfect competition, monopolistic competition, oligopoly and monopoly. Understands and analyses the conditions for achieving balance in various market structures.

## **COURSE CONTENT**

Type of teaching – LECTURE	Number of hours
W1. Basic economic categories – Economics, Positive economics, Normative economics, Macro- and Micro- Economics.	1
W2. The study of scarcity and choice - Human needs, Scarcity, Type of goods, Economic process, Type of resources, Production possibilities frontier, Opportunity cost.	1
W3. Characteristic of demand - Demand, Law of demand, Demand curve, Factors affecting demand, Paradoxes.	1
W4. Characteristic of supply - Supply, Law of supply, Supply curve, Factors affecting supply.	1
W5. Markets and market equilibrium – Equilibrium price, Market shortage and surplus,	2

market mechanism, price ceiling and price floor, market mechanism models (dynamic	
and static). Market participants.	
W6. Elasticity - Elasticity of demand and it's types, Elasticity and total revenue,	2
Determinants of elasticity, Elasticity of supply, Specific cases.	2
W7. Theory of consumer choice part I - Utilitarian concept of consumer choices. Total	2
utility and marginal utility. Goods as a source of utility, 1 and 2 Gossen's laws.	Z
W8. Theory of consumer choice part II - Consumer preferences. Consumer balance with	
budgetary constraints. Consumer optimum. Impact of price changes and income	2
changes on consumer balance. Substitutional and income effect of price changes.	
W9. Theory of an enterprise - Costs of an enterprise. Model of an enterprise and costs.	
Costs and spendings. Types of costs in an enterprise. Short and long term costs of an	2
enterprise, BEP.	
W10. Theoretical forms of market - Model of perfect competition. Imperfect competition.	1
Monopoly. Oligopoly.	1
Type of teaching -CLASS	Number
VI 8	
	of hours
C1. Organization issues of tutorials.	of hours
C1. Organization issues of tutorials. C2. Basic economic categories - The economic process. Production factors. Limited	1
C2. Basic economic categories - The economic process. Production factors. Limited resources and economic decisions. Opportunity cost.	2
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<ul> <li>C2. Basic economic categories - The economic process. Production factors. Limited resources and economic decisions. Opportunity cost.</li> <li>C3. Demand and supply – Functions of demand and functions of supply, demand curve, supply curve.</li> </ul>	2 2
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# **TEACHNING TOOLS**

- 1. Lectures with multimedia presentations.
- 2. Practical classes using student-activating methods calculations.
- 3. Case studies.

- **WAYS OF ASSESSMENT (F FORMATIVE, P SUMMATIVE)** F1. Contribution to the content of lectures and tutorials, participation in discussion, asking questions.
- P1. Written examination of the acquisition of the material taught on lectures test.
- P2. Written examination of practical examples from tutorials colloquium.

# STUDENT WORKLOAD

Form of activity			Average number of hours for realization of the activity		
		[h]	ECTS	ECTS	
Contact hours with the teacher	Lecture	15	0.6		
Preparation for exam		12	0.48	1.2	
Exam		3	0.12		
Contact hours with the teacher	Class	15	0.6	1.00	
Preparing for colloquium		12	0.48	1.08	
Getting acquainted with the indicated literature		13	0.52	0.52	
Consultation		5	0.2	0.2	

TOTAL NUMBER OF HOURS / ECTS POINTS	75	3
FOR THE COURSE	13	3

# BASIC AND SUPPLEMENTARY RESOURCE MATERIALS

### **Basic resources**

- 1. Woźny Ł. Lecture Notes on Microeconomics, .Wyższa Szkoła Handlowa, Warszawa, 2015.
- 2. Samuelson P.A., Nordhaus W.D. Microeconomics. New York, McGraw-Hill, Inc., 1992.

# **Supplementary resources**

- 1. Colander D.C, Microeconomics. Homewood: IRWIN, 1993.
- 2. Kohler H. Microeconomics. Student Workbook to Accompany Microeconomics. Lexington, D.C. Heath and Company, 1992.
- 3. Sitek M. Changes in the Functioning of the Housing Market Government Financial Program to Support Residential Real Estate in Poland. Zeszyty Naukowe Wyższej Szkoły Humanitas. Zarządzanie, z 2, 2014.

# **TEACHERS (NAME, SURNAME, ADRES E-MAIL)**

dr Marcin Sitek, marcin.sitek@wz.pcz.pl

## MATRIX OF LEARNING OUTCOMES REALISATION

Learning outcome	Reference of given outcome to outcomes defined for whole program	Course aims	Course content	Teaching tools	Ways of assessment
EU1	K_W02, K_W04, K_W10, K_U03, K_U04, K_K01, K_K04	C1, C2, C3	W1-W10, C1-C7	1, 2, 3	P1, P2
EU2	K_W02, K_W04, K_W10, K_U03, K_U04, K_K01, K_K04	C1, C2, C3	W2, W3, W5-W8, W10, C2-C6	1, 2, 3	P1, P2
EU3	K_W02, K_W04, K_W10, K_U03, K_U04, K_K01, K_K04	C1, C2, C3	W2, W4-W6, W9, W10, C2-C5, C7	1, 2, 3	P1, P2
EU4	K_W02, K_W04, K_W10, K_U03, K_U04, K_K01, K_K04	C1, C2, C3	W3-W10, C3-C7	1, 2, 3	P1, P2

# FORM OF ASSESSMENT - DETAIL

	grade 2	grade 3	grade 4	grade 5
	The student doesn't	The student knows,	The student knows,	The student broadly
	know, analyse and	analyses and	analyses and	knows, analyses and
	distinguish individual	distinguishes in basic	distinguishes	distinguishes
	economic phenomena	level individual	individual economic	individual economic
	and processes. Student	economic phenomena	phenomena and	phenomena and
	doesn't recognize,	and processes. Student	processes in good	processes. Student
EU1	define, classify and	recognizes, defines,	level. Student	broadly recognizes,
	understand concepts	classifies and	recognizes, defines,	defines, classifies and
	related to	understands basic	classifies and	understands concepts
	microeconomics.	concepts related to	understands concepts	related to
		microeconomics.	related to	microeconomics.
			microeconomics in	
			good level.	
	The student doesn't	The student knows,	The student knows,	The student broadly
	know, understand and	understands and	understands and	knows, understands
	analyse the phenomenon	analyses in basic level	analyses in good	and analyses the
EU2	of market demand, the	the phenomenon of	level the phenomenon	-
ECZ	role of the consumer on	market demand, the	of market demand,	market demand, the
	the market and doesn't	role of the consumer	the role of the	role of the consumer
	use the knowledge of	on the market and uses	consumer on the	on the market and
	consumer theory to	the knowledge of	market and uses the	uses the broadly

	assess the rationality and	consumer theory in	knowledge of	knowledge of
	determinants of	basic level to assess the		consumer theory to
	decisions made by the	rationality and	good level to assess	assess the rationality
	consumer.	determinants of	the rationality and	and determinants of
		decisions made by the	determinants of	decisions made by the
		consumer.	decisions made by	consumer.
			the consumer.	
	The student doesn't	The student knows,	The student knows,	The student broadly
	know, understand and	understands and	understands and	knows, understands
	analyse the phenomenon	analyses in basic level	analyses in good level	and analyses the
	of market supply, the	the phenomenon of	the phenomenon of	phenomenon of
	role of the producer on	market supply, the role	market supply, the	market supply, the
	the market and doesn't	of the producer on the	role of the producer	role of the producer
	use the knowledge of the	market and uses in	on the market and	on the market and
EU3	manufacturer's theory to	basic level the	uses in good level the	uses broadly the
	assess the rationality and	knowledge of the	knowledge of the	knowledge of the
	determinants of	manufacturer's theory	manufacturer's theory	manufacturer's theory
	decisions made by the	to assess the rationality	to assess the	to assess the
	manufacturer.	and determinants of	rationality and	rationality and
		decisions made by the	determinants of	determinants of
		manufacturer.	decisions made by the	decisions made by
			manufacturer.	the manufacturer.
	The student doesn't	The student knows in	The student knows in	The student broadly
	know the competitive	basic level the	good level the	knows the
	forms of the markets:	competitive forms of	competitive forms of	competitive forms of
	perfect competition,	the markets: perfect	the markets: perfect	the markets: perfect
	monopolistic	competition,	competition,	competition,
	competition, oligopoly	monopolistic	monopolistic	monopolistic
	and monopoly. Doesn't	competition, oligopoly	competition,	competition,
EU4	understand and analyse	and monopoly.	oligopoly and	oligopoly and
	the conditions for	Understands and	monopoly.	monopoly. Broadly
	achieving balance in	analyses in basic level	Understands and	understands and
	various market	the conditions for	analyses in good level	analyses the
	structures.	achieving balance in	the conditions for	conditions for
		various market	achieving balance in	achieving balance in
		structures.	various market	various market
			structures.	structures.

# ADDITIONAL USEFUL INFORMATION ABOUT THE COURSE

- 1. Information where presentation of classes, instruction, subjects of seminars can be found, etc. presented to students during first classes, if required by the formula classes are sent electronically to the e-mail addresses of individual dean groups.
- 2. Information about the place of classes Information can be found on the website of the Faculty of Management.
- 3. Information about the timing of classes (day of the week / time) Information can be found on the website of the Faculty of Management.
- 4. Information about the consultation (time + place) Information can be found on the website of the Faculty of Management.