

COURSE GUIDE

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

TEACHING 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, Determinants of elasticity, Elasticity of supply, Specific cases.	2
W7. Theory of consumer choice part I - Utilitarian concept of consumer choices. Total utility and marginal utility. Goods as a source of utility, 1 and 2 Gossen's laws.	2
W8. Theory of consumer choice part II - Consumer preferences. Consumer balance with budgetary constraints. Consumer optimum. Impact of price changes and income changes on consumer balance. Substitutional and income effect of price changes.	2
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 enterprise, BEP.	2
W10. Theoretical forms of market - Model of perfect competition. Imperfect competition. Monopoly. Oligopoly.	1
Type of teaching –CLASS	Number of hours
C1. Organization issues of tutorials.	1
C2. Basic economic categories - The economic process. Production factors. Limited resources and economic decisions. Opportunity cost.	2
C3. Demand and supply – Functions of demand and functions of supply, demand curve, supply curve.	2
C4. Market equilibrium - Equilibrium price, equilibrium quantity, price changes and new equilibrium point.	2
C5. Elasticity – Calculations of different types of demand and supply elasticity. Calculation of elasticity on the section and at point.	2
C6. Theory of consumer choice – ranking of consumer preferences (bundles of goods), total and marginal utility, budget line, the principle of equal marginal utilities per one zloty coin, the marginal rate of substitution, consumer equilibrium.	3
C7. Theory of an enterprise – the cost of production, break earning point, sensitivity analysis of profitability.	2
C8. Checking the knowledge from tutorials – colloquium.	1

TEACHING 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	1.2
Preparation for exam		12	0.48	
Exam		3	0.12	
Contact hours with the teacher	Class	15	0.6	1.08
Preparing for colloquium		12	0.48	
Getting acquainted with the indicated literature		13	0.52	0.52
Consultation		5	0.2	0.2

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

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

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

