***Microeconomics***

***B.1.1.3.1***

**Degree:** Bachelor

**Year:** 1

**Semester:** Fall, Spring

**General workload:** 6 ECTS credits, 216 hours

**Goals of the course**

To help students shape the scientific view of the world, to acquire ability to analyze economic situations and rules of economic actors’ behavior in a market economy.

The objectives of the course are the following:

* To learn the theory of economic concepts and models;
* To acquire practical skills in examining the grounds for and patterns in economic entities’ operations, the specific goods and resources market condition, price changes and changes in the rate of production, and in resolving issues at the microeconomic level (those of a household, firm, sectoral market);
* To build an understanding of microeconomic issues in Russia and other countries of the world;
* To shape a comprehensive view of the history of economic operations and economic thought development;
* To acquire skills for applying the knowledge gained in the field of microeconomics.

**Key didactic units**

* Economics and economic theory
* Market and market equilibrium
* Consumer choice
* The firm
* Types of market elements
* Resource markets
* General equilibrium and economic efficiency
* Market fiasco

**Place of the discipline within the curriculum**

The course is part of the basic section of the general training module in the curriculum of program 38.03.01 in Economics. The course is a common theoretical and methodological ground for all economic disciplines that are included into the curriculum of bachelor degree program in Economics.

**Upon completing the course, the students should:**

|  |  |  |
| --- | --- | --- |
| **Ability to apply basic laws of science to professional activity** | | |
| *Know:* | *Be able to:* | *Have:* |
| Laws and patterns of modern economy at the microlevel. | Use modern  software to solve economic, statistical and  econometric problems. | Knowledge of professional research techniques and methodology |
| **Ability to use basic research concepts and categories of modern economics** | | |
| Modern microeconomic analysis methods | Use conceptual and theoretical analysis tools at the level of  microeconomics | Microeconomic analysis skills |
| A**bility to develop and calculate financial and economic indicators based on the existing methods, regulatory framework and new innovative solutions at the micro-, meso- and macro levels** | | |
| Key financial and economic indicators at the micro-, meso- and macrolevels, their description in the Russian legislation | Gather and examine the initial data necessary for calculating economic and social indicators that characterize  economic entities’ operations | Knowledge of modern economic and social data gathering, processing and examination methods |
| **Ability to assess financial and economic indicators in economic entities’ operations** | | |
| Basic economic analysis paradigms and methods, modern software products needed to solve economic and statistical problems | Gather, examine and process data necessary for solving economic problems | Knowledge of economic phenomena and process analysis techniques and methods based on standard theoretical and econometric models |
| **Ability to offer solutions to professional problems in the changing financial and economic environment** | | |
| Basic approaches to the  professional problem solution development process | Identify the problem and  forecast the situation development scenario that is dependent on the decision made | Knowledge of modern methods of  calculation and analysis of social and economic indicators that characterize economic processes and phenomena in the changing environment |
| **Ability to use basic economic knowledge in public awareness campaigns** | | |
| Key characteristics of the Russian economy, its institutional structure, and public economic policy characteristics | Present results of analytical and research work as a report, survey, analytical report, and an article | Skills needed to gather and  use sources of economic, social, management information |

**Course structure**

|  |  |  |
| --- | --- | --- |
| **Description** | **Total** | **Semesters (hours)** |
| **1** |
| ***General workload*** | ***6 ECTS credits***  ***216 hours*** | ***216*** |
| ***Work in class*** | ***90*** | ***90*** |
| *Lectures* | *36* | *36* |
| *Seminars, incl. interactive formats*  *50%* | *54*  *27* | *54*  *27* |
| ***Independent student work*** | ***126*** | ***126*** |
| ***Formative assessment*** |  | ***examination*** |
| ***Formative assessment*** |  | ***summary*** |

**Summative assessment:** pass/fail examination (winter examination period); examination (summer examination period).