

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		
<i>Know:</i>	<i>Be able to:</i>	<i>Have:</i>

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
Ability 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).