

Subject (course) name: <b>Fundamentals of Economics</b>		
Programme: <b>Automation &amp; Robotics</b> Specialty:		Subject code: <b>1KO</b>
		Title graduate: <b>Engineer</b>
Type of course: <b>obligatory</b>	Course level: <b>First-cycle studies</b>	Year: <b>I</b> Semester: <b>I</b> Semester: <b>winter</b>
Form of classes: <b>Lectures, Classes, Labs, Seminar, Project</b>	Number of hours per week: <b>2L, 0, 0, 0, 0</b>	Credit points: <b>3 ECTS</b>

## GUIDE TO SUBJECT

### SUBJECT OBJECTIVES

C1. Students become familiar with the basic concepts of macro-and microeconomics.

C2. Students acquire practical skills in the interpretation of selected macro-and microeconomic phenomena.

C3. Provide students with basic knowledge of market equilibrium in the theory of micro-and macroeconomics.

### SUBJECT REQUIREMENTS

- 1 General knowledge at the level of secondary education.
- 2 The ability to work independently and ability to work in a group.
- 3 The ability to use literature and online resources.

### LERNING OUTCOMES

EK 1 - The student has theoretical knowledge about the basic concepts of micro-and macroeconomics

EK 2 - The student is able to identify key determinants of demand and supply.

EK 3 - The student recognizes the relationships and can interpret (basic level) the phenomena occurring in the market in terms of micro-and macroeconomic.

EK 4 - The student distinguishes between basic types of market structures

EK 5 - The student is able to characterize selected economic models (basic level).

### SUBJECT CONTENT

Form of classes - lectures

Topic	Hours
<b>W 1</b> – Basic concepts of macro-and microeconomic	<b>2</b>
<b>W 2</b> – Economic choice, the market as a process	<b>2</b>
<b>W 3</b> – Demand	<b>2</b>

W 4 – Supply and market equilibrium	2
W 5 – Elasticity of demand	2
W 6 – The theory of rational consumer behavior	2
W 7 – The theory of supply	2
W 8 – Competition, monopoly	2
W 9 – Oligopoly, monopolistic competition	2
W 10 – Macroeconomics - income account	2
W 11 – Macroeconomics - global demand	2
W 12 – Macroeconomics – money	2
W 13 – Macroeconomics - IS-LM model	2
W 14 – Macroeconomics - global supply and labor market	2
W 15 – Macroeconomics - Inflation	2
<b>Total</b>	<b>30</b>

## STUDY METHODS

1. Seminar lectures
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## EDUCATIONAL TOOLS

1. Audiovisual equipment, black(white)board, lectures in electronic version
2. Instructions for performing case studies and simulation games in the form of presentation

## METHODS OF ASSESMENT (F – Forming, P – Summary)

F1. Evaluation of preparation for the lecture - oral answer
P1. Lecture: evaluation of knowledge of the material that is the subject of lectures – test – single answers (100% of the grade)

## STUDENT WORKLOAD

Form of activity	Averaged workload (hours)		
	[h]	∑ [h]	ECTS
Participation in class activities lecture	30	30	2
Preparation for tutorials (reading literature)	8	14	1
Preparation for test	6		
<b>Total</b>		<b>44</b>	<b>3</b>

### A. BASIC READING

1. Boyes W.J., Melvin M., Fundamentals of Economics, Houghton Mifflin, 2008
2. Hall R.E., Taylor J.B., Macroeconomics. Theory, Performance, and Policy. 2. Ed: Norton International Student Edition, NY 2005.
3. Kreps D.M., A Course In Microeconomic Theory, Princeton University Press, 1990

### B. FURTHER READING

1. Begg D., Fisher S., Dornbusch R., Economics,vol. I – Microeconomics, McGraw-Hill, NY 2005
2. Begg D., Fisher S., Dornbusch R., Economics, vol II – Makroeconomics, PWE, McGraw-Hill, NY 2005
3. Varian H.R., Intermediate Microeconomics: A Modern Approach (Hardcover), W. W. Norton & Company, NY 2010

Learning objectives	In relation to the learning outcomes specified for the field of study	Subject objectives	Study methods	Methods of assessment
EK1	KAR1A_W19 KAR1A_U05 KAR1A_K01	C1	Lecture	F1, P1
EK2	KAR1A_W19 KAR1A_U05 KAR1A_K01 KAR1A_K06	C2	Lecture	F1, P1
EK3	KAR1A_W19 KAR1A_U05 KAR1A_K01 KAR1A_K06	C1, C2, C3	Lecture	F1, P1
EK4	KAR1A_W19 KAR1A_U05 KAR1A_K01	C1, C3	Lecture	F1, P1
EK5	KAR1A_W19 KAR1A_U05 KAR1A_K01	C2,3	Lecture	F1, P1

## **II. EVALUATION**

Grade	Outcome
<b>EK1</b>	<b>The student has theoretical knowledge about the basic concepts of micro-and macroeconomics</b>
2 (F)	Student does not distinguish between the basic concepts of micro-and macroeconomics
3 (E)	The student can name the basic concepts of the theory of micro-and macroeconomics
4 (C)	The student knows and is able to identify and interpret the differences between the concepts associated with the theory of micro-and macroeconomics
5 (A)	The student knows and is able to identify and interpret the differences between the concepts associated with the theory of micro-and macroeconomics. Sees relationships between phenomena and can make their interpretation.
<b>EK2</b>	<b>The student is able to identify key determinants of demand and supply.</b>
2 (F)	Student does not distinguish between demand and supply.
3 (E)	Student distinguishes the phenomenon of supply and demand, but can not indicate examples of the above-mentioned phenomena in practice.
4 (C)	Student distinguishes the phenomenon of demand and supply, indicates the basic determinants, can identify examples of the above-mentioned phenomena in practice.
5 (A)	Student distinguishes the phenomenon of demand and supply, indicates the basic determinants, can identify examples of the above-mentioned phenomena in practice, knows the exceptions, understands the concept of elasticity.
<b>EK3</b>	<b>The student recognizes the relationships and can interpret (basic level) the phenomena occurring in the market in terms of micro-and macroeconomic.</b>
2 (F)	2 The student does not see the relationship and cannot interpret (basic level) the phenomena occurring in the market in terms of micro-and macroeconomic.
3 (E)	The student knows basic mechanisms of the market balance in terms of micro-and macroeconomic.
4 (C)	The student knows basic mechanisms of the market balance in terms of micro-and macroeconomic and is able to identify key determinants of the processes, knows exceptions.
5 (A)	The student sees the relationships and can interpret (basic level) the phenomena occurring in the market in terms of micro-and macroeconomic.
<b>EK4</b>	<b>The student distinguishes between basic types of market structures</b>
2 (F)	Student does not distinguish between the basic types of market structures.
3 (E)	Student distinguishes and can name basic types of market structures
4 (C)	The student distinguishes and can name basic types of market structures, indicates their characteristics, defines the basic types of market relations.
5 (A)	Student distinguishes and can name basic types of market structures, indicates their characteristics, defines the basic types of market relations, attempts to interpret, identifies patterns of demand curves.

<b>EK5</b>	<b>The student is able to characterize selected economic models (basic level).</b>
2 (F)	The student does not understand the concept of the economic model, cannot indicate an example.
3 (E)	The student can name selected, presented during lectures, economic models.
4 (C)	The student can name selected, presented during lectures economic models, indicates markets, understand equilibration mechanism (basic level).
5 (A)	The student can name selected, presented during lectures economic models, indicates markets, understand equilibration mechanism (basic level), attempts to interpret phenomena, knows basic determinants.

### **III. OTHER USEFUL INFORMATION**

1. All information for students on the schedule are available on the notice board and on the website: [www.el.pcz.pl](http://www.el.pcz.pl)
2. Information on the consultation shall be provided to students during the first lecture and will be placed on the website [www.el.pcz..pl](http://www.el.pcz..pl)
3. Terms and conditions of credit courses will be provided to students during the first lecture