

Basics of Market Economics Course

<i>Name of the subject:</i> Basics of Market Economics - BSc	<i>SUBJECT code:</i>	Weekly hours: 6	Credit: 8
<i>Subject leader:</i> Aleksandra Fedajev	<i>Academic Degree:</i> <i>Teaching professor</i>	Prerequisites: None	

Purpose

Fundamentals of market economy is a macroeconomic scientific discipline dealing with the problems of market economy.

Course description:

The aim of the course is studying the development of economic thought on market economy, the market as a category of commodity economy, economic policy, inflation and stabilization measures, marketing orientation of enterprise and profitability as a primary objective and motive of business operations in market economy. Knowledge in this field is more and more important in contemporary conditions, given that numerous former command economies are committed to transition on market economy system.

Schedule

Weeks	Topics
1.	Concept of the market economy and the development of economic thought about market economy
2.	Basic market categories (supply, demand, price, money, profits, interest, credit, stocks, land rents etc.)
3.	Market as a category of commodity economy
4.	Elasticity of supply and demand
5.	Main factors of economic development (natural wealth, population, means of production, factors of production)
6.	Socio-economic organization of economic activity - economic sector (industry, agriculture, construction, transport, trade, tourism)
7.	Goods market and capital market
8.	Quality in the market policy of the enterprise
9.	Economic policy (principles of economic policy, tax policy, financing of public spending, effective demand, unemployment, acceleration of production and employment, and general investment spending, stabilization economic policy)
10.	Inflation (types of inflation, causes and consequences of inflation) and deflation
11.	Anti-inflationary measures
12.	Marketing orientation of the company
13.	Marketing (development and functions of marketing)
14.	Profitability of the economic entities operations

Final grade:

The evaluations, based on the results are as follows: 0-50 fail (5); 51-60 pass (6); 61-70 good (7); 71-80 very good (8); 81-90 excellent (9); 91-100 exceptional (10).

Compulsory literature:

Patrick Minford and David Peel, Advanced Macroeconomics, Data Status, 2002.

Supplemental literature: