

## Tárgytematika / Course Description

### Basic Principles of Economics

MENB\_AVTA008

**Tárgyfelelős neve /**

**Teacher's name:** Dr. Gombkötő Nóra

**Félév / Semester:** 2022/23/1

**Beszámolási forma /**

**Assesment:** Vizsga

**Tárgy heti óraszám /**

**Teaching hours(week):** 2/0/0

**Tárgy féléves óraszám /**

**Teaching hours(sem.):** 0/0/0

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### OKTATÁS CÉLJA / AIM OF THE COURSE

Within the framework of the course it is discussed regularities of decisions of operators (households, enterprises, government). It is presented input-output side of the management, forms of economic co-ordination, particularly the essence of market processes. It is illustrated the logic of decisions of sellers (household, enterprises, government) and consumers (household, enterprises, government). It is provided information on the aggregate economic processes, aspect of the relationship between the spheres of economic and its essential context. It is defined the aspect of aggregate demand and supply and the factors affecting them. It is defined the economic balance, its criteria and factors affecting the balance.

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### TANTÁRGY TARTALMA / DESCRIPTION

1. Introduction to Economics. Choice in a world of scarcity
2. Demand and supply. Elasticity
3. Consumer choices
4. Production, costs, and Industry Structure
5. Perfect competition, Monopoly, Monopolistic competition, and oligopoly
6. Externalities
7. Test 1
8. The macroeconomic perspective
9. Labour markets. Unemployment

10. Financial markets. Money and Banking

11. Inflation

12. Government budgets and fiscal policy

13. International trade and capital flow

14. Test 2

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### **SZÁMONKÉRÉSI ÉS ÉRTÉKELÉSI RENDSZERE / ASSESSMENT'S METHOD**

During the semester, students write two tests that contains key terms and exercises. The topic of the first test is the topic of the first 6 lesson and the topic of the second test is the topic of the second 6 lesson. The final scores are the average scores of the two tests. Students may get offered marks in this way. In the examination period written exams may be done. The structure of the written exam is very similar to the structure of the test, with the difference that it contains the topic of the whole semester.

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### **KÖTELEZŐ IRODALOM / OBLIGATORY MATERIAL**

Greenlaw, S. A. – Saphiro, D. (2018): Principles of Economics 2e. Rice University, Houston (Accessed by OpenStax; <https://openstax.org/details/books/principles-economics-2e>)