



### COURSE SPECIFICATION

Course code	M#1-S1-ME-105a
Course title in Polish	HES I – Podstawy ekonomii
Course title in English	<b>Economics</b>
Valid from (academic year)	<b>2019/2020</b>

### GENERAL INFORMATION

Programme of study	<b>MECHANICAL ENGINEERING</b>
Level of qualification	<b>first-cycle</b>
Type of education	<b>academic</b>
Mode of study	<b>full-time</b>
Specialism	<b>all</b>
Department responsible	<b>Department of Management and Marketing</b>
Course leader	<b>Dr Danuta Witczak-Roszkowska</b>
Approved by	

### COURSE OVERVIEW

Course type	<b>basic</b>
Course status	<b>elective</b>
Language of instruction	English
Semester of delivery	<b>semester 1</b>
Pre-requisites	<b>None</b>
Examination required (YES/NO)	NO
ECTS value	<b>2</b>

Mode of instruction	lecture	class	laboratory	project	seminar
No. of hours per semester	<b>30</b>				

## LEARNING OUTCOMES

Category of outcome	Out-come code	Course learning outcomes	Corresponding programme outcome code
Knowledge	W01	Has knowledge of appropriate production planning, taking into account logistics issues, knows the basic principles of designing technological processes of machine parts.	MiBM_W17 MiBM_W24
Competence	K01	Can think and act in an entrepreneurial way, understanding the needs of society and the laws governing the natural environment.	MiBM1_K05

## COURSE CONTENT

Type of instruction*	Topics covered
lecture	1-3. Market and market economy (demand and supply). The concept and functions of the market, classification of markets. Demand and its determining factors. The law of demand. Supply and its determining factors.
	4-6. The law of supply. Market equilibrium price. Buyer's market and seller's market. Mechanism of restoring the market equilibrium. Elasticity of demand and supply.
	7-9. Teoria zachowania się konsumenta. Krzywa obojętności. Linia ograniczenia budżetowego. Optimum ekonomiczne wyboru konsumenta. Krzywa cena-konsumpcja. Krzywa dochód konsumpcja
	10-12. Production theory. Production theory. Enterprise balance. Total product, average product, marginal product. Production costs, costs in the short term, costs in the long term. Equilibrium of monopoly. Equilibrium of an enterprise operating in the conditions of perfect competition.
	13-15. Costs, profits and profit of the enterprise. Costs in the short term. Total, fixed and variable costs. Average costs and marginal costs.
	16-18. Total, average and marginal profitability. Closing price. Costs in the long run. Scale effects. Average revenue and marginal revenue. Break-even concept. Income and profits of the enterprise.
	19-21. Cost calculation. Investment profitability. NPV method. Discount factor. Profitability index.
	22-24. Global: supply and demand. Competitive equilibrium and elements of the welfare theory. National economy. Aggregate demand. Aggregate supply. Ways of calculating gross domestic product.
	25-27. Product and income as measures of economic development and prosperity. Demand and supply determinants of the national income. National income filling the balance.
	28-30. Economic growth. Economic growth factors. Employment and labor productivity versus the rate of economic growth.

## ASSESSMENT METHODS

Outcome code	Methods of assessment <i>(Mark with an X where applicable)</i>					
	Oral examination	Written examination	Test	Project	Report	Other
W01			x			
K01						x

## ASSESSMENT TYPE AND CRITERIA

Mode of instruction*	Assessment type	Assessment criteria
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lecture	<b>non-examination assessment</b>	The pass mark is a minimum of 50% for the final in-class test.
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## OVERALL STUDENT WORKLOAD

ECTS weighting							
	Activity type	Student workload					Unit
		L	C	Lab	P	S	
1.	Scheduled contact hours	30					h
2.	Other contact hours (office hours, examination)	2					h
3.	<b>Total number of contact hours</b>	<b>32</b>					h
4.	<b>Number of ECTS credits for contact hours</b>	<b>1,3</b>					ECTS
5.	<b>Number of independent study hours</b>	<b>18</b>					h
6.	<b>Number of ECTS credits for independent study hours</b>	<b>0,7</b>					ECTS
7.	<b>Number of practical hours</b>	<b>0,0</b>					h
8.	<b>Number of ECTS credits for practical hours</b>	<b>0,0</b>					ECTS
9.	<b>Total study time</b>	<b>50</b>					h
10.	<b>ECTS credits for the course</b> <i>1 ECTS credit = 25-30 hours of study time</i>	<b>2</b>					ECTS

## READING LIST

- 1.Begg Dawid, Fisher Stanley, Mikroekonomia, Polskie Wydawnictwo Ekonomiczne, Warszawa 2013
- 2.Begg Dawid, Fisher Stanley, Makroekonomia, Polskie Wydawnictwo Ekonomiczne, Warszawa 2014
- 3.Blaug M., Teoria Ekonomii, Wydawnictwo Naukowe PWN, Warszawa 2000
- 4.Czarny B., Pozytywizm a sądy wartościujące w ekonomii, Szkoła Główna Handlowa w Warszawie, Warszawa 2010
- 5.Bremond J., Kompendium wiedzy ekonomii, Wydawnictwo Naukowe PWN, Warszawa 2008
- 6.Mankiw N., G., Mark P., Taylor P., Makroekonomia, PWE, Warszawa 2009
- 7.Marciniak S., Makro-i mikroekonomia –Podstawowe problemy, PWN, Warszawa 2009
- 8.Marciniak S., Mikro-i makroekonomia dla inżynierów, Warszawa, PWN 1995
- 9.Milewski R., Elementarne zagadnienia ekonomii, Wydawnictwo Naukowe PWN, Warszawa 2008
- 10.Milewski R., Podstawy ekonomii, Wydawnictwo Naukowe PWN, Warszawa, 2013
- 11.Nasiłowski M., System rynkowy: podstawy mikro-i makroekonomii, Key Text Wydawnictwo, Warszawa 2007
- 12.Samuelson P., Nordhaus W., Ekonomia, Wydawnictwo Naukowe PWN, Warszawa 2013.
- 13.Varian Hal R., Mikroekonomia, Warszawa, Wydawnictwo Naukowe PWN, Warszawa 2013