



## COURSE DESCRIPTION CARD - SYLLABUS

Course name

Basics of Economy

### Course

Field of study

Construction and Exploitation of Means of Transport

Area of study (specialization)

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Level of study

First-cycle studies

Form of study

full-time

Year/Semester

4/7

Profile of study

general academic

Course offered in

Polish

Requirements

compulsory

### Number of hours

Lecture

30

Laboratory classes

Tutorials

Projects/seminars

Other (e.g. online)

### Number of credit points

2

### Lecturers

Responsible for the course/lecturer:

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Faculty of Civil and Transport Engineering

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Responsible for the course/lecturer:

### Prerequisites

Student has a basic knowledge of economic relations that occur in the environment.

Student is able to associate and integrate the information, analyze the phenomena occurring in the environment, draw conclusions, formulate and justify opinions.

### Course objective

Understanding the basics of micro-and macroeconomics with particular emphasis on corporate behavior and interrelationships in the national economy.



## Course-related learning outcomes

### Knowledge

He knows the basic concepts of economics, relating in particular to transport investments

Has basic knowledge of managing and running a business and knows the general principles of creating and developing forms of individual entrepreneurship

Has ordered, theoretically founded general knowledge in the field of technology, transport systems and various means of transport

### Skills

Has the preparation necessary to work in a business environment, including an industrial environment, and knows the safety rules related to the profession of a transport engineer

Can make a critical analysis of the functioning of transport systems and other technical solutions and assess these solutions, including: can effectively participate in technical inspection and assess the transport task from the point of view of non-functional requirements, has the ability to systematically conduct functional tests

Is able to organize, cooperate and work in a group, assuming various roles in it and is able to properly define priorities for the implementation of a task set by himself or others

Can communicate in Polish and English using specialized terminology, using various techniques, both in a professional environment and in other environments, also with the use of tools in the field of transport engineering

### Social competences

Can think and act in an entrepreneurial way, incl. finding commercial applications for the created system, taking into account not only business benefits, but also social benefits of the conducted activity

Is aware of the social role of a technical university graduate, in particular understands the need to formulate and convey to the society, in an appropriate form, information and opinions on engineering activities, technological achievements, as well as the achievements and traditions of the profession of a transport engineer

Correctly identifies and resolves dilemmas related to the profession of a transport engineer

## Methods for verifying learning outcomes and assessment criteria

Learning outcomes presented above are verified as follows:

Discussion and active participations in lectures.

Written test in the form of a multiple-choice test with possible additional open questions.

## Programme content

1. Basic concepts. Subject and scope of economy. Types of economic operators. Needs and resources. Rational choice theory and economic rationality.



2. Market mechanism. Market definition and types of markets. Elements and characteristics of the market. Market functions. Law of supply and demand. Factors affecting supply and demand. Market equilibrium.
3. Theory of buyer behavior. Categories of demand. Unusual demand curves. Price elasticity of demand, cross elasticity and income elasticity. The types of goods. Indifference curves and budget constraint lines. Optimal point of consumption.
4. Theory of production optimization. Features and types of business entities. Price elasticity of supply. Input isoquants and isocost curves. Optimal input combination. Optimal production point, cost curves and revenue curves.
5. Economic systems Part 1. Liberalism in the economy. Characteristics and mechanism of the free-market economy. Market models: perfect competition, monopolistic competition, oligopoly and monopoly.
6. Economic systems part 2. Centrally planned economy. Etatism in the economy. Characteristics and mechanism of the centrally planned economy. Advantages and disadvantages. Transformation of the centrally planned economy to a market economy on the example of Poland.
7. Economic indicators. Analysis of economic performance: production, income, consumption, employment and price level indicators. Evaluation of the gross domestic product by SNA method.
8. Economic growth. Quantitative and qualitative sources of economic growth. Barriers to growth. Growth and economic development. Factors affecting economic growth in Poland.
9. Economic cycle. Fluctuations in the course of economic growth. Phases of the business cycle. Types of cycles. Tools of predicting the economic performance.
10. Role of the state in the economic development. part 1. Fiscal policy. Budget structure. Sources of budget income and expenditure. Role and principles of fiscal policy. Budget deficit and public debt rules. The risks related to debt.
11. Role of the state in the economic development. part 2. Monetary policy. Role and tasks of the Central Bank. Direct and indirect instruments of monetary policy. Objectives and principles of monetary policy.
12. Counter-cyclical policy. The instruments of fiscal and monetary policy in the context of fluctuations in the business cycle. Restrictive and expansionary economic policies.
13. International economic exchange. Exchange theories.
14. Globalization. Factors and dimensions of globalization. Pros and cons in the context of socio-economic development.

### Teaching methods



Lecture with multimedia presentation

### Bibliography

Basic

Begg D., Vernasca G., Fischer S., Dornbusch R., Economics, McGraw-Hill Education, 2014

Additional

Samuelson P., Nordhaus W., Economics, McGraw-Hill Education, 2010

### Breakdown of average student's workload

	Hours	ECTS
Total workload	40	2,0
Classes requiring direct contact with the teacher	30	1,0
Student's own work (literature studies, preparation for laboratory classes/tutorials, preparation for tests/exam, project preparation) <sup>1</sup>	10	1,0

<sup>1</sup> delete or add other activities as appropriate