

ENGLISH – SYLLABUS (GENERAL)					
SUBJECT:					
MICROECONOMICS					
Studies: Management I cycle studies Management Specialty: ALL			Faculty: Management		
Subject status	Type of studies	Semester/ Term	Teaching hours		ECTS Points
			lectures	classes	
	Full time studies	1	26	20	7
Course description: Microeconomics is the branch of economics that examines the behaviour of individual agents, such as consumers, firms, and government entities, in making economic decisions. This study programme aims to provide students with a solid foundation in microeconomic theory and its practical applications. Students will explore topics such as market structures, pricing strategies, resource allocation, and the impact of government policies on individual markets. The curriculum emphasizes the development of analytical skills, critical thinking, and the ability to apply economic models to real-world scenarios. Through a combination of theoretical coursework, case studies, and practical exercises, students will gain insights into the intricacies of microeconomic decision-making. The programme also encourages students to assess and propose solutions to economic challenges, fostering a holistic understanding of the economic landscape at the micro level. Graduates will be well-equipped to contribute meaningfully in various professional settings, including business, government, and research. The course is filled in with many case studies and practical examples of Microeconomics problems, so it should be interesting for all those students who are eager to deal with sales management issues also after the course.					
COURSE LEARNING OBJECTIVES: 1. Understanding Fundamental Concepts: Gain a comprehensive understanding of microeconomic principles, including supply and demand, market structures, and consumer behaviour. 2. Analytical Skills Development: Develop strong analytical skills to assess economic scenarios at the individual and firm levels, enabling informed decision-making. 3. Application of Economic Models: Apply various economic models to real-world situations, allowing students to analyse and predict economic behaviour in diverse contexts. 4. Policy Evaluation: Equip students with the ability to evaluate economic policies and their impact on individuals, businesses, and the overall economy. 5. Critical Thinking and Problem-Solving: Cultivate critical thinking skills to identify and solve economic challenges faced by businesses, policymakers, and society at large. 6. Communication Skills: Enhance communication skills to effectively convey economic concepts, analyses, and recommendations to diverse audiences, both orally and in writing. Teaching the functions and role of Microeconomics for contemporary market entities, developing skills in solving Microeconomics problems, as well as analysing data (from primary and secondary data). Creating presentations for the reports and written reports on Microeconomics problems. Training of social competences related to collective problem solving and preparing and introducing all stages of Microeconomics in contemporary world.					

COURSE EVALUATION:

Workshops – desk research report (written and oral), classes participation and activities, case studies

Lectures - final exam will be one-choice questions and open questions. (or TBA during classes)

The grading scale is as follows:

100% - 85%	5.0 (excellent)
84,9% - 75%	4.5 (very good)
74,9% - 70%	4.0 (good)
69,9% - 60%	3.5 (very satisfactory)
50% - 59,9%	3.0 (satisfactory)
< 50%	2.0 (failure)

Course policies and class rules:

The use of smartphones, mobile phones, all devices with internet access, are not allowed during the exams. During other in-class assignments you can use them for assignment purposes only. Students are expected to take full responsibility for their academic work and academic progress. Students are expected to attend class regularly, for consistent attendance offers the most effective opportunity open to all students to gain a developing command of the concepts and materials of the course. The study programme is strict about student attendance regulations. Students who focus on the business of the class increase their likelihood of success. They can do so by listening attentively to the instructor or to other students while participating in discussions. During class, they can participate as fully as possible and volunteer to answer questions. Students should minimise all behaviours that distract others during the class. Talking to other students apart from class discussions is inappropriate. Students who arrive late should seat themselves as quietly and as near to the door as they can. Students who must leave before the class period ends should exit quietly. The course material is designed to be completed within the semester time frame.

Finally, please feel free to come and see me to ask questions or to discuss difficult material. The course material is all cumulative. If you do not understand what happens in the first week, you will not understand what happens in the last week.

Teaching Methods:

Lectures and case studies (multimedia, case study – projects on sales management topics)

Course overview:

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Main topics:

1. Introduction to Microeconomics
2. Supply and Demand Analysis
3. Market Structures
4. Consumer Behaviour

5. Producer Theory
6. Pricing Strategies
7. Game Theory
8. Externalities and Public Goods

Literature**Main texts:**

1. Mankiw, N. Gregory "Principles of Microeconomics" - Cengage Learning - 2018
2. Author: Varian, Hal R. "Intermediate Microeconomics: A Modern Approach" - W. W. Norton & Company – 2018
3. Frank, Robert H. "Microeconomics and Behavior" - McGraw-Hill Education - 2019
4. Author: Perloff, Jeffrey M. "Microeconomics: Theory and Applications with Calculus" - Pearson - 2019
5. Pindyck, Robert S., and Rubinfeld, Daniel L. "Microeconomics" – Pearson – 2018

Additional required reading material:

1. Acemoglu, Daron, Laibson, David, and List, John "Microeconomics" – Pearson- 2018
2. Goolsbee, Austan, Levitt, Steven D., and Syverson, Chad "Microeconomics: Principles for a Changing World" - Worth Publishers -2018

Rules of the exams on subject (Assessments)

Lectures – Written exam (test and case study)

Classes – case study, discussion, attendance, activities, project, essay

Date of submitting the syllabus: 30.09.2023

Accepted by: Dean of International Affairs

Signature:



KATOWICE BUSINESS UNIVERSITY
Harczy Września 1539 nr 3
40-659 Katowice, Poland
tel. +48 32 35 70 603/643
www.akademiagornoslaska.pl