

Title of the Course		ECONOMICS	
Amount in credit points/ECTS)	2/3	Volume (in hours)	80
Prior knowledge	Economics and mathematics at the level of secondary school		
Science Sector	Economics		
Science Subsector	Micro-economics, macro-economics		
Summary of academic hours		Amount (academic hours)	
Distance learning		40	
Contact hours / video lessons		8	
Exercises, self – assessment questions and tests		14	
Individual work/ discussions in distance		16	
Exams/tests		2	
1 st level professional study programme	Micro, Small and Medium Enterprise Management		
Author(s) of the course	Dr. oec. Aleksandrs Fedotovs		
Lecturer(s) of the course	Mg.sc.administr. Jānis Supe		
Goal of the course:	To create the foundation of students’ economic thinking, develop understanding about the basic principles of economic thinking at a micro and macro-economic levels, about goals and instruments of the state economic politics, as well as today’s world economy development.		
Requirements for obtaining credit points (structure of course evaluation):	<u>The final evaluation is calculated:</u> Moodle discussion/tasks – 30% Exam – 70% <i>For obtaining final evaluation, both activities should hold successful evaluation – not below 4 points.</i> <i>Final evaluation is the average grade in 10-point system, in proportion of percentage distributed amongst both activities</i>		
Study Results			
1. Knowledge: 1.1. A student explains and describes the basic principles of economic action; 1.2. A student explains the essence of economics law and economic politics content; 1.3. A student differentiates the conceptual guidelines of alternative economics.			
2. Skills: 2.1. A student analyses economic indicators and affecting factors; 2.2. A student calculates and uses graphic models for the assessment of economic situations; 2.3. A student analyses and anticipates the influence of state politics on the economy development.			
3. Competences: 3.1. A student analyses, assesses, describes and anticipates the economic situations in a country or certain field; 3.2. A student takes economically-justifiable decisions for reaching set goals; 3.3. A student independently finds solutions in a changeable economic conditions.			
Content of the Course			

No.	Subjects	Contact hours, video, audio lessons	Distance learning	Exercises, self- assessment questions and tests	Individual task – remote discussion. Description of the individual task is available in the E- studies	Exam
1.	Basic of economics.	8	4	1	2	2
2.	Demand and offer. Consumer behaviour.		6	2	2	
3.	Production, costs and profit.		6	2	2	
4.	Market models.		6	2	2	
5.	Gross Domestic Product (GDP)		4	2	2	
6.	Macro-economic fluctuations.		4	2	2	
7.	Macro-economic balance and macro-economic politics.		6	2	2	
8.	International economic relations.		4	1	2	
TOTAL:		8	40	14	16	2
80						

Mastering the course and successfully passing examination, student is capable of (knowledge, skills and competencies)

Study Results:	Evaluation Criteria		
	(40-69%)	(70-89%)	(90-100%)
Knowledge	Conceives basic notions of economy, interchanges and principles	Assesses the interdependent influence of economic indicators, describe the theoretical and practical problems of indicator determination	Have outstanding knowledge of basic conditions for economic environment and enterprise development at a local and international level
Skills	Use statistical, economy, finance information for the analysis and activity planning	Analyse the tendencies of change of economic situations and	Model and anticipate the situation in definite markets, combine

		understand factors affecting it	solutions found with alternative methods
Competences	Independently find solutions and plan action in definite conditions	Demonstrate understanding of professional ethics, social responsibility and sustainable development, apply critical thinking and innovative approach to actions	Show initiative and take responsibility when doing work individually or in a team, take decisions and find creative solutions in changeable conditions, as well as present achievements, problem situations and other information

Acknowledgement of the obtained study results

Study Results	1.1.	1.2.	1.3.	2.1	2.2.	2.3.	3.1.	3.2.	3.3.
Evaluation Method									
Independent work	X	X	X	X	X	X	X	X	
Moodle discussions/tasks	X			X		X	X		X
Exam	X		X		X			X	X

Core Literature

1. Nešpors V. Mikroekonomikas teorijas pamati. Rīga: RTU, 2015
2. Šenfelde M. Makroekonomika. Rīga: RTU izdevniecība, 2014
3. Bikse V. Ekonomikas teorijas pamatprincipi. Rīga: Izglītības soli, 2007

Additional Literature

1. Škapars R. Mikroekonomika. Loģiskās shēmas. Rīga: Ekonomikas pētījumu un biznesa izglītības institūts, 2007
2. McConnell C. R., Brue S. L., & Flynn S. M. Microeconomics: Principles, Problems, and Policies. 21st ed.: McGraw-Hill Education, 2018
3. Dornbusch R., Fischer S., Startz R. Macroeconomics. 13th ed.: McGraw Hill Education, 2018
4. Mankiw N. Gregory. Principles of Economics. 8th ed.: Cengage Learning, 2018
5. Baye M., Prince J. Managerial Economics & Business Strategy. 9th ed.: McGraw Hill, 2017

Recommended Periodicals

1. Žurnāls "Kapitāls", <https://kapitals.lv/>
2. Žurnāls "The Economist", <https://www.economist.com/>
3. Ekonomikas ministrijas mājaslapa, pieejams: <https://www.em.gov.lv>
4. Latvijas Bankas Makroekonomikas protāls, <https://www.makroekonomika.lv/>

5.	Latvijas Bankas mājaslapa, https://www.bank.lv/
6.	Centrālās statistiskās pārvaldes datubāze, https://www.csb.gov.lv/lv/sakums