

Title of the Course		MICROECONOMICS	
Amount in credit points/ECTS)	2/3	Volume (in hours)	80
Prior knowledge	Mathematics at the level of secondary school		
Science Sector	Economics		
Science Subsector	Microeconomics		
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 <sup>st</sup> level professional study programme	Marketing and Trade		
Author(s) of the course	Dr. oec. Aleksandrs Fedotovs		
Lecturer(s) of the course	Mg.sc.administr. Jānis Supe		
Goal of the course:	Develop students’ economic thinking, teach students to understand the basic principles of market economics and behaviour of market participants, explaining the main notions of economics and interrelation at the microeconomic level		
Requirements for obtaining credit points (structure of course evaluation):	The final evaluation is calculated: 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 explain the basic principles of economic operation and activities at microeconomic level; 1.2. A student explains the essence of economic laws and economic politics; 1.3. A student orientates in the principle guidelines of alternative economic concepts; 2. Skills: 2.1. A student analyses economic indicators and factors affecting them at microeconomic level; 2.2. A student uses calculations and graphic model for the solutions of specific economic issue; 2.3. A student analyses and anticipates the influence of state politics on the entrepreneurship environment; 3. Competences: 3.1. A student finds solutions and plans actions in changeable economic circumstances; 3.2. A student makes economically justifiable decision for reaching desired goals; 3.3. A student shows initiative and takes responsibility, finds creative solutions.			
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.	Notion of economics	8	4	1	16	2
2.	Demand and offer		6	2		
3.	Consumer behaviour		4	1		
4.	Production, costs and profit		6	2		
5.	Production and profit in the competitiveness circumstances		6	2		
6.	Production and profit in the circumstances of complete monopoly		4	2		
7.	Production and profit in the circumstances of mono-political competitiveness and oligarchy		6	2		
8.	Production factor markets		4	2		
<b>TOTAL:</b>		8	40	14	16	2
<b>80</b>						
<b>Mastering the course and successfully passing examination, student is capable of (knowledge, skills and competencies)</b>						
<b>Study Results:</b>		<b>Evaluation Criteria</b>				
		<b>(40-69%)</b>	<b>(70-89%)</b>	<b>(90-100%)</b>		
<b>Knowledge</b>		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		
<b>Skills</b>		Use statistical, economy, finance	Analyse the tendencies of	Model and anticipate the		
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	information for the analysis and activity planning	change of economic situations and understand factors affecting it	situation in definite markets, combine solutions found with alternative methods
<b>Competences</b>	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
<b>Acknowledgement of the obtained study results</b>			
<b>Study Results</b>	<b>1.</b>	<b>2.</b>	<b>3.</b>
<b>Evaluation Method</b>			
Moodle discussions/tasks	X	X	X
Exam	X	X	X

<b>Core Literature</b>	
1.	Nešpors V. Mikroekonomikas teorijas pamati. Rīga: RTU, 2015
2.	Gods U. Mikroekonomika. Rīga: Biznesa augstskola Turība, 2008
3.	Škapars R. Mikroekonomika. Loģiskās shēmas. Rīga: Ekonomikas pētījumu un biznesa izglītības institūts, 2007
4.	Bikse V. Ekonomikas teorijas pamatprincipi. Rīga: Izglītības soli, 2007
<b>Additional Literature</b>	
1.	Dzelmīte M., Volodina M. Mikroekonomika. Rīga: Izglītības soli, 2004
2.	McConnell C. R., Brue S. L., & Flynn S. M. Microeconomics: Principles, Problems, and Policies. 20th ed.: McGraw-Hill Education, 2015
3.	Mankiw N.G., Taylor M.P., Ashwin A. <i>Business Economics</i> . Cengage Learning, 2013
<b>Recommended Periodicals</b>	
1.	Žurnāls "Kapitāls", <a href="https://kapitals.lv/">https://kapitals.lv/</a>
2.	Žurnāls "The Economist", <a href="https://www.economist.com/">https://www.economist.com/</a>
3.	Ekonomikas ministrijas mājaslapa, pieejams: <a href="https://www.em.gov.lv">https://www.em.gov.lv</a>
4.	Eiropas statistikas portāls, pieejams: <a href="https://ec.europa.eu/eurostat">https://ec.europa.eu/eurostat</a>