

## Work programme of the discipline:

<b>Course title</b>	<b>ECONOMIC THEORY AND ECONOMIC HISTORY</b>
<b>Level of higher education (degree)</b>	FIRST (BACHELOR)
<b>Field of study</b>	07 MANAGEMENT AND ADMINISTRATION
<b>Major</b>	073 MANAGEMENT
<b>Program subject area</b>	MANAGEMENT (ENGLISH)
<b>Status of the discipline</b>	Compulsory
<b>Mode of studies</b>	FULL-TIME, PART-TIME, E-LEARNING
<b>Total number of hours/ ECTS credits</b>	150 HOURS / 5 ECTS credits
<b>Language of instruction</b>	English
<b>Lecturer</b>	ANDRIEIEVA VITA ANATOLIIVNA ASSOC. PROF., PH.D.
<b>Lecturer's profile</b>	<a href="https://www.krok.edu.ua/ua/pro-krok/spivrobotniki/andreeva-vita-anatolijivna">https://www.krok.edu.ua/ua/pro-krok/spivrobotniki/andreeva-vita-anatolijivna</a>
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<b>Consultations</b>	CONSULTATIONS IN MS TEAMS: WEDNESDAY, 18:00 P.M.-18.30 P.M. <a href="https://teams.microsoft.com/v2/?meetingjoin=true">https://teams.microsoft.com/v2/?meetingjoin=true</a>

### 1. Brief summary of the course.

This course provides an introduction to theory and data designed to meet the needs of students interested in economic science. It provides an introduction to consumer choice, the theory of the firm, and general equilibrium models, with an overview of the main results and tools used in studying these topics, both directly in economics and indirectly in various other fields. This includes analysis of consumer and producer decisions, partial and general equilibrium analysis, insurance, the welfare theorems and failures of these theorems as with externalities but with resolutions, contract theory and mechanism design, policy analysis'

Knowledge in the economic field will help to explain the mechanisms of modern economy on the basis of economic theories, concepts, models based on world and domestic science and tested by economic practice, understand the categorical apparatus and research methodology, features of development and formation of economic relations between people in economic activity. Economic

theory is a basic science that forms the basis for the study of other applied economic disciplines. This discipline forms the principles of economic thinking, which are the basis of all economic knowledge.

**2. Learning outcomes.**

**General Competencies (GC):**

**GC2.** Ability to maintain and increase moral, cultural, scientific values and increase the achievements of society based on understanding the history and patterns of development of the subject area, its place in the general system of knowledge about nature and society and in the development of society, technology, use different types and forms of physical activity for active recreation and a healthy lifestyle.

**GC9.** Ability to learn and master modern knowledge.

**Professional Competencies (PC):**

**PC1.** Ability to identify and describe the characteristics of the organization.

**Program learning outcomes (PLO):**

**PLO2.** Preserve moral, cultural, scientific values and increase the achievements of society, use different types and forms of physical activity to lead a healthy lifestyle.

**3. Course scope.**

Type of class	Total number of hours/ ECTS credits - 150 HOURS / 5 ECTS credits		
	full-time	part-time	e-learning
Total number of hours / mode of studies			
lectures	28	14	14
seminars / practical / laboratory classes	22	7	7
Individual work	70	99	99
Exam	30	30	30

**4. Prerequisites**

There are no prerequisites required for this course.

**5. Hardware and software**

PC/laptop, Internet access, camera, microphone/

**6. Course policies** – students must adhere to a code of academic integrity:

<https://int.krok.edu.ua/images/download/code-of-academic-integrity-2025.pdf>

Academic integrity is the presentation of one's own work and the proper recognition of the contribution of others.

Any violation of this principle constitutes academic dishonesty and may result in poor evaluation and disciplinary action.

**Forms of academic dishonesty include:**

- Plagiarism - presenting all or part of someone else's work as one's own in an academic exercise, such as an exam, a computer program, or a written assignment.
- Fraud - Using or attempting to use unauthorized materials during an exam or assignment, such as using unauthorized texts or notes or improperly obtaining (or attempting to obtain) a copy of an examination or exam answers.
- Promoting academic dishonesty - helping others commit an act of dishonesty, such as replacing an exam or completing a task for someone else.
- Fabrication - modification or transfer, without permission, academic information, or records.

**7. Programme of the course****Unit 1. Subject, methods and functions of the economic theory.**

Evolution of the subject matter of economic theory: mercantilism, English classical school, Marxism, institutionalism, "Neoclassical synthesis". Modern economic theory: social choice theory, human capital theory, endogenous economic growth theory, household economics theory, constitutional choice theory, political rent theory. The contribution of Nobel priziers (P. Samuelson, G. Myrdal, A. Sen, T. Schultz, etc.) in the study of the subject matter of economic theory.

**Unit 2. Two categories of the economic theory: microeconomics and macroeconomics.**

Assumptions in Microeconomic Theory. Market Structure: pure competition, monopoly oligopoly, oligopoly, monopsony, oligopsony. Microeconomics theories: theory of demand? supply and the price mechanism. The demand and supply model of microeconomics. Law of demand and supply. Perfect competition. Market structure. Monopolistic competition. Oligopoly market structure. Game theory. Classical economics. The macroeconomics theories. Classical economics. Keynesian economics. Monetarism.

**Unit 3. Basic foundations of economic development.**

Economic development indicators. Measure development. Factors influence and development. Human development indicators. Development indicators. The causes of underdevelopment. Sustainable development. Key factors of development. Human resources. Factors of production. Capital as a factor of production. Labor as a factor of production.

**Unit 4. Theoretical foundations of a market economy and its main elements.**

Market meaning and its classification. Types of market structure. Perfect competition. Problems of monopoly. Examples of oligopolies. Diagram monopolistic competition short run. Examples of monopolistic competition. New trade theory and monopolistic competition. Entrepreneurship in a market economy.

**Unit 5. Economic and social government policy.**

Monetary policy. Social government policy. Social entrepreneurship: the case of definition. Entrepreneurs impact the economy. Social enterprise statistics. Ashoka's history. Peter Drucker. Boundaries of social entrepreneurship.

**Unit 6. Economic theory of capital.**

Definition of capital, its essence and structure. Capital as production factor. Classification of capital of industrial enterprise. Fixed and working capital, its structure. Capital of the sphere of circulation. The capital cycle. Industrial capital. Stages of the movement of industrial capital and its functional forms. Fixed capital. Physical and moral depreciation of fixed capital. The mechanism of re-production of fixed capital. Depreciation.

**Unit 7. Economic theory of labor.**

Incomes, its types and sources of formation. Forms of incomes in a market economy: wages, rent, profit, property income and interest. Forms and systems of wages. Nominal and real incomes. Income differentiation and its limits. The essence and mechanism of income distribution, functional and person. Lorentz curve and Gini coefficient. State regulation of income distribution. The contradiction between labor and capital. Forms of economic socialization and their perspectives.

**8. Course scheme.**

Topic	Number of hours									Control form
	Full-time			Part-time			E -learning			
	Lectures	Seminars /practical	Individual work	Lectures	Seminars /practical	Individual work	Lectures	Seminars /practical	Individual work	
Unit 1. Subject, methods and functions of the economic theory.	4	4	10	2	1	19	2	1	19	W, P, E
Unit 2. Two categories of the economic theory: microeconomics and macroeconomics.	4	4	10	2	1	10	2	1	10	W, P, E
Unit 3. Basic foundations of economic development.	4	4	10	2	1	10	2	1	10	W, P, E, IA
Unit 4. Theoretical foundations of a market economy and its main elements.	4	4	10	2	1	20	2	1	20	IA, W, P, E
Unit 5. Economic and social government policy.	4	2	10	2	1	10	2	1	10	W, P, E
Unit 6. Economic theory of capital.	4	2	10	2	1	15	2	1	15	W, CS, E
Unit 7. Economic theory of labor	4	2	10	2	1	15	2	1	15	W, CS, E
<b>Total hours</b>	<b>28</b>	<b>22</b>	<b>70</b>	<b>14</b>	<b>7</b>	<b>99</b>	<b>14</b>	<b>7</b>	<b>99</b>	-
<b>FINAL CONTROL/ Exam</b>	<b>30</b>			<b>30</b>			<b>30</b>			-
<b>TOTAL</b>	<b>150</b>			<b>150</b>			<b>150</b>			-

**Control form:**

W – workshop

P – oral presentation

E – exam

CS – solving case-studies

IA – individual assignments

### 9. Individual tasks

Individual tasks are an integral part of the educational process, as they contribute to the development of analytical skills, creative thinking and independence of students.

#### **Content of an individual educational and research task (educational project)**

The individual task consists of task options posted on the moodle platform:

1. Workshops:

- Requires a detailed, detailed answer based on theoretical knowledge and analysis of additional information.
- Tests your understanding of the topic, ability to formulate your own opinions and argue your position.

2. Calculation task:

- Involves performing certain calculations using formulas or economic models.

3. Situational task:

- Presents a real economic problem or case that needs to be analyzed and a solution proposed.

Requirements for completing the task:

- Clear structure: Answers should be logically structured, contain an introduction, main body and conclusions.
- Argumentation: Each statement must be supported by arguments and references to sources.
- Accuracy of calculations: When performing calculations, it is necessary to observe accuracy and use appropriate units of measurement.
- Originality: Answers must be your own and contain no plagiarism.
- Design: The work must be designed in accordance with the requirements specified on the moodle platform.

### 10. Teaching methods

In the process of studying the discipline "Economic theory and economic history", various types of educational activities, teaching methods and technologies are used.

Types of educational activities:

1. Lectures: classes where the teacher presents theoretical and practical guidance material, analyzing the main concepts and tools of marketing.
2. Seminars: interactive sessions in which students discuss topics, analyze case studies, and participate in group discussions that contribute to a deeper understanding of the material.

Teaching methods and technologies:

1. Presentations and multimedia materials: the use of slides, videos and graphs, which facilitate the perception of information and make the educational process more visual.
2. Active learning methods: include group projects, discussions, role-playing games, and brainstorming sessions that promote active student involvement in the process.
3. Case method: analysis of real business situations, which allows students to practically apply theoretical knowledge, develop critical thinking and decision-making skills.

Use of information technologies: interactive platforms for learning

### 11. Control methods

Control measures are used to determine the success of training. Control measures include presentations (5), workshops (5), case-studies (2) and final test.

Presentations are carried out during practical (seminar) classes and is aimed at checking the level of preparedness of the student to perform a specific task.

The final test is carried out to evaluate the learning results after the end of the study of the discipline (semester control) or modules separated according to the working curriculum.

When studying this course, the following form of semester control is used: credit.

**12. Distribution of points received by students**

Evaluation of student learning results is carried out according to the University scale (0-100, taking into account optional tasks - 120 points) and the national scale.

General course evaluation system: Participation in the work during the semester / exam – 60/40%

All tasks must be written independently, plagiarism is prohibited, no references or citations are required. The quality and originality of your arguments are evaluated. The assignments should be presented in Moodle.

**13.1. Scoring scheme for the course**

Type of educational activity	Max score	Max total score
Oral Presentations (5 x 5 points)	25	
Workshops (5 x 5 points)	25	
Individual work (1 x 10 points)	10	
<b>Total</b>	<b>60</b>	
<b>Exam</b>		<b>40</b>
<b>Total for the course</b>		<b>100</b>

**The minimum score for admission to the exam is 21 points.**

**13.2. Conditions for awarding points**

1. Oral presentation (Maximum Score – 5 Points)
  - Substance (2 Points): Completeness and depth of topic coverage, inclusion of relevant data and examples.
  - Visual Presentation in Power Point (2 Points): Quality of slides, use of graphics, clarity, and aesthetics.
  - Communication Skills (1 Point): Ability to convey information to the audience, respond to questions, and engage listeners.
2. Workshops (Maximum Score – 5 Points)
  - Correctness of Answers (3 Points): Answers to questions must be accurate and correct.
  - Coverage of the Topic (2 Points): Answers should demonstrate knowledge of all key aspects of the topic.
3. Individual Work (Maximum Score – 10 Points)
  - Depth of Research (3 Points): Quality of topic analysis, use of various sources of information and literature.
  - Structure and Formatting (2 Points): Adherence to formatting requirements, logical structure of the work, correctness of citations.
  - Originality and Creativity (3 Points): Presence of personal conclusions, recommendations, and interesting ideas.
  - Responses to Questions (2 Points): Engagement in presenting work results, participation in discussions, and feedback.

**13.3. Final assessment criteria**

University scale	Ukrainian Grade
90 and higher	excellent
70–89	good
50–69	satisfactory
1–49	unsatisfactory

**14. Methodological provision**

Dear students: all educational and methodological materials (lecture plans, presentations/seminar assignments/case-studies, etc.) are submitted in Moodle Course: Economic theory and economic history (Vita Anatoliivna Andrieieva): <https://dist.krok.edu.ua/course/view.php?id=851>

Dspace: <https://dspace.krok.edu.ua/handle/krok/1206>

### **15. Recommended literature**

#### **Basic**

1. Franny Guizeppe, Heinz D. Kurz Economic Theory and its History / First published 2016 by Routledge 2 Park Square, Milton Park, Abingdon, Oxon OX14 4RN, 350 p.
2. Marc Blaug Economic Theory in Retrospect / Cambridge University, 700 p.

#### **Additional**

3. Allen, R. C A short history of industrialisation before 1870. (2011). Why the industrial revolution was British: commerce, induced invention, and the scientific revolution 1. The Economic History Review, 64(2), 357-384. URL: <http://www.jstor.org/stable/41262428>
4. Robert C. Allen (2012) 'Technology and the Great Divergence: Global Economic Development Since 1820'. Explorations in Economic History 49 (1) (January): pp. 1–16. URL: <https://www.sciencedirect.com/science/article/abs/pii/S0014498311000416>
5. North, D., & Thomas, R. (1917). An Economic Theory of the Growth of the Western World. The Economic History Review, 23(1), 1-17. URL: <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1468-0289.1970.tb01010.x>
6. Adam Szirmai (2009), Industrialization as an engine of growth in developing countries, UNUWIDER Working Paper No. 2011/75. URL: <http://collections.unu.edu/view/UNU:330>
7. Nagel, E. (1963). Assumptions in economic theory. The American Economic Review, 53(2), 211-219.
8. Ekelund Jr, R. B., & Hébert, R. F. (2013). A history of economic theory and method. Waveland Press.
9. Casson, M. (2003). The entrepreneur: An economic theory. In The Entrepreneur. Edward Elgar Publishing.
10. Loewenstein, G. (2000). Emotions in economic theory and economic behavior. American economic review, 90(2), 426-432.

### **16. Additional information on the discipline (educational component)**

Certificates of completion for distance or online courses on the relevant topics may be credited provided that the requirements outlined in the corresponding regulation are met.

Compiled by: Associate Professor of the Department of Economics and Finances, Vita Andrieieva.

Approved: at the meeting of the Department of International Business (Protocol No. 2 dated September 17, 2024).