

DESCRIPTION OF A STUDY COURSE – SYLLABUS

Title of a course	Basics of Entrepreneurial Economics				
Study programme	Professional undergraduate study Entrepreneurship				
Status of a course	Obligatory				
Year of study	1	Semester (Winter/Summer)	W	ECTS credits	6
Goals of a course					
Become familiar with basic economic terms, market, competitive and social factors, trends and laws. Understand the effect of prices, wages, supply and demand at micro and macro-economic level. Gain insight into the process of achieving economic results, types of costs and internal and external preconditions for successful management of a business enterprise.					
Conditions for enrolling course					
No conditions					
Learning outcomes on a level of a study programme which includes course					
<p>Outcome 2: Apply professional knowledge and skills in business operations and in upgrading an existing business entity or in establishing a new one.</p> <p>Outcome 3: Identify and evaluate key performance indicators of companies for management and decision making.</p> <p>Outcome 4: Identify and value entrepreneurial opportunities.</p> <p>Outcome 5: Design and substantiate an entrepreneurial idea through a business plan.</p> <p>Outcome 13: Identify different business risks and their impact on the business process.</p>					
Expected learning outcomes on a level of a course					
<ol style="list-style-type: none"> 1. Identify the role of the market and society, and key changes and trends 2. Analyse supply and demand relationships and consumer behaviour in different market concentration conditions 3. Distinguish key cost groups and the roles of entrepreneurs and managers in a company 4. Identify consumption, savings and investment relations, and identify key aggregate supply and demand relationships in domestic and international trade 5. Analyse the causes of economic crises and price fluctuations 					
Content of a course					
<p>Introduction to entrepreneurial economics. Basic elements of supply and demand. Supply and demand on individual markets. Consumer demand and behaviour. Production and work organization. Cost analysis. Supply and price-fixing on markets of perfect competition. Marginal revenue and monopoly. Oligopoly and monopolistic competition. Revenue and price-fixing of productive agents. Wages and labour market. Consumption and investments. Basics of aggregate supply and demand. Multiplier model. Money and commercial banking. Economic cycles and unemployment. Cost of inflation. Inflation and employment. Fiscal policy, deficit and national debt.</p> <p>Students individually and guided by a mentor present topics: business environment changes under the influence of scientific and technological revolution; competition factors on world market; market globalisation and company status; flexibility and adaptability of small and middle-sized companies in the EU.</p>					
Teaching modes	<input checked="" type="checkbox"/> lectures <input checked="" type="checkbox"/> auditory exercises <input checked="" type="checkbox"/> seminars and workshops <input type="checkbox"/> distance learning <input type="checkbox"/> field classes		<input type="checkbox"/> individual assignments <input type="checkbox"/> multimedia and network <input type="checkbox"/> laboratory <input type="checkbox"/> supervisor's work <input type="checkbox"/> other _____		
Grading, evaluation and monitoring of students' work continuously during lectures and exams					
Grading is based upon evaluation course's learning outcomes' adoption. Grading is performed continuously during lectures and/or during exam, in compliance with the provisions of Regulation on the assessment of students.					