

**Academic discipline:
"Economics"**

Code and name of specialty	1-02 01 01 History and Social Sciences
Training course	2
Semester of training	3
Number of class hours:	42
Lectures	22
Seminar classes	20
Practical classes	-
Laboratory classes	-
Form of current assessment (credit/differential credit/exam)	Exam
Number of credits	4
Competencies to be formed	The study of the discipline "Economic Theory" in the module "Economics" should provide the formation of training competencies: to analyse socially significant phenomena, events and processes, to show entrepreneurial initiative.

Summary of the content of the academic discipline:

"Economic theory" is an academic discipline that includes the following aspects: economic theory and economic practice; economic agents (market and non-market), property and economic management, economic interests, goals and means, economic rationality: choosing the best solution; competition and its types; economic goods and their classifications (including classification of resources), full and partial complementarity and interchangeability of goods, goods and money; the time factor and discounting, flows and stocks, nominal and real values; benefit and income cycles; costs and outcomes: total, marginal and average values; opportunity costs; economic constraints: the production possibilities frontier, society's trade-off between efficiency and equality, the individual's trade-off between consumption and leisure; short-term and long-term periods in economic analysis; comparative advantage.