

**Academic discipline:  
"Economics"**

<b>Code and name of specialty</b>	1-02 03 01 Belarusian Language and Literature
<b>Training course</b>	2
<b>Semester of training</b>	3
<b>Number of class hours:</b>	42
<b>Lectures</b>	22
<b>Seminar classes</b>	20
<b>Practical classes</b>	-
<b>Laboratory classes</b>	-
<b>Form of current assessment (credit/differential credit/exam)</b>	Exam
<b>Number of credits</b>	4
<b>Competencies to be formed</b>	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.
<b>Summary of the content of the academic discipline:</b>	
<p>"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.</p>	