

Title of the course:	Introductions to Economics		
Course ID:	VE-GMT002		
Level of education:	Erasmus	Academic semester:	Fall
Professor's name:	György Rosta	Academic title:	
Hours per semester:	30	Credits:	4
Exam:		Pre-requisites:	

Course description:

This course is a short introduction to Economics such as macroeconomic problems, economy policies and microeconomic analysis of consumer behavior, cost of production and competitive supply. We will also discuss how the state can influence the level of activity, unemployment, inflation and interest rates in economies. The purpose of the course is to understand how markets work, explain the role of government and central bank in making economic policies, understand the nature of social institutions.

During the course we will discuss the main reasons and consequences of the world financial crisis of 2008-2009. A special focus will be put on the Central and Eastern European region and the socio- economic impact of COVID-19 pandemic as well.

Topics covered:

1. Introduction. Macroeconomic problems.
2. Economic policies.
3. Role of government and central bank.
4. Nature of social institutions. Welfare programs, poverty, income distribution.
5. Microeconomic analysis of consumer behavior.
6. Cost of production and competitive supply.
7. Analysis of competitive markets.
8. Monopolistic competition and oligopoly.
9. World financial crisis of 2008- 2009 and consequences. socio- economic impact of COVID- 19 pandemic
10. Central and Eastern European economies (EU- 12).
11. Class discussions.
12. Presentations.
13. Summary and consulting.

Requirements and evaluation:

- 20% classroom activity
- 20% presentations (home assignments)
- 60% final exam (oral)

Class participation, active involvement and the careful preparation of assignments is strongly recommended.