

Economics of businesses - course description

General information	
Course name	Economics of businesses
Course ID	14.3-WZ-BizEIP-Ekonofbusin-Er
Faculty	Faculty of Computer Science, Electrical Engineering and Automatics
Field of study	E-business
Education profile	practical
Level of studies	First-cycle Erasmus programme
Beginning semester	winter term 2019/2020

Course information	
Semester	1
ECTS credits to win	3
Course type	obligatory
Teaching language	english
Author of syllabus	

Classes forms					
The class form	Hours per semester (full-time)	Hours per week (full-time)	Hours per semester (part-time)	Hours per week (part-time)	Form of assignment
Lecture	15	1	-	-	Credit with grade
Class	30	2	-	-	Credit with grade

Aim of the course

Prerequisites

Scope

Microeconomics. Demand and supply theory. Theory of consumer behavior. Market equilibrium. The role of prices in the economy. Forms, types and types of enterprises.

Entrepreneur and entrepreneurship. The mission and goals of the company. Circular movement in the economy.

The basics of the producer's economic decisions: profit, total income, marginal income, total cost, fixed cost, variable cost, average cost, marginal cost, opportunity cost.

Behaviors of enterprises depending on the form of the market: an enterprise on the perfect competition market, monopolistic competition, oligopoly, monopoly.

Maximizing profit and minimizing costs in the enterprise. The essence of farming.

Similarities and differences: corporate finance, personal finance, public and EU finance. Equity and foreign capital. Fixed and current assets in the enterprise. External sources of financing business activity (EU funds, bank loan, leasing, shares, bonds).

A company on the stock exchange. Investing. National and international environment of the enterprise. Business management. Marketing, promotion and company image. A company in the euro area. Enterprise competitiveness. Benchmarking. Enterprise innovations. Traditional and electronic business: similarities and differences. Business uncertainty and economic risk. Creating a new company. SWOT analysis.

Business plan and its structure. Employee and employer market. Impact of inflation on economic activity. Foreign direct investment and the company's development strategy.

Outsourcing, franchising, crowdfunding and other forms as an opportunity for entrepreneurship development.

Teaching methods

Lecture - conventional lecture using a projector, "brainstorming", "exchange of ideas"

Exercises - case analysis, classical problem method, discussion and group work.

Learning outcomes and methods of theirs verification

Outcome description	Outcome symbols	Methods of verification	The class form
The student is able to independently integrate the information obtained, make their interpretation and critical assessment, draw conclusions and formulate and substantiate opinions.		<ul style="list-style-type: none">• a discussion• activity during the classes• activity during classes discussion solution and discussion of the analyzed cases	<ul style="list-style-type: none">• Class
Knows quantitative models and methods supporting economic decision making by entrepreneurs.		<ul style="list-style-type: none">• an evaluation test• an observation and evaluation of activities during the classes• test observation and assessment of class activity	<ul style="list-style-type: none">• Class

Outcome description	Outcome symbols	Methods of verification	The class form
Has general knowledge in the field of economics and finance.		<ul style="list-style-type: none"> • a discussion • activity during the classes • an exam - oral, descriptive, test and other • activity during classes discussion exam - oral, descriptive, test and other 	<ul style="list-style-type: none"> • Lecture
Is aware of the importance of economic aspects related to the enterprise management process		<ul style="list-style-type: none"> • a draft • activity during the classes • an evaluation test • activity during classes test synopsis 	<ul style="list-style-type: none"> • Class
uses an entrepreneurial approach in solving problems of business entities		<ul style="list-style-type: none"> • a discussion • a preparation of a project • activity during the classes • activity during classes discussion preparing the project 	<ul style="list-style-type: none"> • Class

Assignment conditions

To pass lectures a student should give correct oral answers to five questions (from 50% to 60% satisfactory; above 60% to 70% satisfactory plus; above 70% to 80% good; above 80% to 90% good plus, above 90% very good). Exercises - written and / or oral colloquium as well as preparation and presentation of the project (in a 2-3-person group) on issues discussed in class. Final grade = 50% of the final grade from the form of classes lecture + 50% of the final grade from the form of classes. Final grade: 50% from lecture and 50% from exercises.

Recommended reading

1. Essentials of economics, P. Krugman, R. Wells K. Graddy, Worth publishers, New York 2014
2. Managerial economics and business strategy, M. Baye, McGraw-Hill Irwin, New York 2010

Further reading

Notes

Modified by dr Dorota Roszkowska-Hołyśz (last modification: 08-12-2019 13:50)

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