

Economics and Management – lecture (30 h, ECTS 2, written exam - test or open questions)

The course introduces students to the knowledge of basic economic categories and principles of functioning of modern market economy. After the course they shall have the ability to analyze and interpret economic processes and use of economic theory to evaluate the activities of companies and the functioning of the national economy.

The content:

- Introduction to economics.
- Economic systems.
- Market - basic categories; Elasticity of demand and supply.
- Fundamentals of the enterprise.
- Basic models of the market.
- The functioning of the labor and the capital markets.
- Money and inflation.
- Gross domestic product (GDP); Economic growth; The economic cycle.
- Country budget.
- The role of international trade in economic development.