

## MICROECONOMICS AND MACROECONOMICS

Title of Study Programme and Code		Type (compulsory/optional)	Cycle	Year of study when the component is delivered (if applicable)
Business Management 6531LX076		Compulsory	1 <sup>st</sup>	1 <sup>st</sup> year
Semester/trimester when the component is delivered		Number of ECTS credits allocated	Language of instruction	Mode of delivery (face-to-face/e-learning/...)
1 <sup>st</sup>		7 ECTS	English	
Learning outcomes			Study methods	Assessment methods
After completion of the study subject, a student should be able:			Literature; Interactive lectures; Discussion; Problem solving; Analysis of problematic situations; Group work and presentation is based on case analysis and textual information; Group discussion.	Classroom activity; Performance of practical individual and group assignments; Midterm exam; Course paper; Exam.
<b>LO 1</b>	To explain economic change, the essence of conflicts and disagreements.			
<b>LO 2</b>	To describe the market mechanism.			
<b>LO 3</b>	To supply and demand changes in the volume.			
<b>LO 4</b>	To identify market structures.			
<b>LO 5</b>	To assess the company's internal capabilities.			
<b>LO 6</b>	To determine the efficiency of production and to the factors.			
<b>LO 7</b>	To describe the state measures affect the economy.			
<b>LO 8</b>	To evaluate business development opportunities.			
<b>LO 9</b>	To assess the country's economic status and trends of changes.			
<b>LO 10</b>	To analyse the process of economic development.			
<b>Prerequisites</b> (these courses must be successfully completed prior to taking this particular course)				

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<b>Course content</b>
<ol style="list-style-type: none"><li>1. National product.</li><li>2. GDP growth.</li><li>3. Economic cycles.</li><li>4. Fiscal policy.</li><li>5. Money and system of banks.</li><li>6. Monetary policy.</li><li>7. Unemployment and inflation.</li><li>8. Foreign trade.</li><li>9. Exchange rates.</li><li>10. Fundamentals of demand and supply analysis.</li><li>11. Theory of elasticity.</li><li>12. Consumer behaviour.</li><li>13. Production. Costs of production.</li><li>14. Production. Costs of production.</li><li>15. Labour effectiveness and efficiency.</li></ol>
<b>Recommended or required reading and other learning resources/tools</b>
<ol style="list-style-type: none"><li>1. Paunksnienė J., Liučvaitienė A. (2009). Mikroekonomika. Vilnius: Technika.</li><li>2. Martinkus B., Žilinskas V. (2008). Ekonomikos pagrindai. Kaunas: Technologija.</li><li>3. Snieška V. (2003). Makroekonomika. Kaunas: Technologija.</li></ol>

