



Economy

course syllabus for the academic year 2024/2025

Basic information	<p>Meeting times & place:</p> <ul style="list-style-type: none">• In-person: to be determined, Main Building WUT• Online: MS Teams• Asynchronous: MOODLE <p>Please note that the course will use a blended approach towards the lecture (in-person/in-class, direct/online, and asynchronous).</p> <p>Lecturer: Dr. Tomasz Paweł Tyc Contact:</p> <ul style="list-style-type: none">• E-mail: tomasz.tyc@pw.edu.pl• MS Teams
Brief course description	<p>This course provides an introduction to economics for undergraduates, where the title subject is defined as “the study of choices and their consequences.”</p> <p>Its key objective is to familiarise students with basic economic concepts and their applications.</p> <p>As an introductory course - the lecturer assumes that students will have little prior knowledge of the title topic.</p>
Description:	<p>This course introduces economics for undergraduates, offering them a learning path through key economic concepts/dimensions (growth, inequality, institutions) using historical and cross-country comparisons.</p> <p>The course will focus on four major research questions:</p> <ul style="list-style-type: none">• What is economics about?• Who are the main economic actors?• What can markets do, and what can they not do?• How can public policies improve economic performance? <p>The course will be divided into a series of interconnected sections, offering further details on key economic concepts such as:</p> <ul style="list-style-type: none">• Fundamental concepts;• Supply and Demand, as well as their determinants;• Historical perspective towards economic growth and inequalities;• Market Institution and Market Structure;• Fiscal and Monetary Policy and their impact on Employment and Investment Decisions;• - Economic Crises
Assessment criteria	<p>The final grade results from:</p> <ul style="list-style-type: none">• Tests (Up to 6 during the term)• Written assignment / case study to be prepared in groups• Presentations and activities during the course.
Course content	<ol style="list-style-type: none">1. The Capitalist Revolution,2. Technology, Population, Growth3. Scarcity, work, and choice

	<ol style="list-style-type: none"> 4. Social interactions 5. Property and power: Mutual gains and conflict 6. The firm: Owners, managers, and employees 7. The firm and its customers 8. Supply and demand: Price-taking and competitive markets 9. The labour market: Wages, profits, and unemployment 10. Banks, money, and the credit market 11. Rent-seeking, price-setting, and market dynamics 12. Markets, efficiency, and public policy 13. Economic fluctuations and unemployment 14. Unemployment and fiscal policy 15. Inflation, unemployment, and monetary policy 16. Technological progress, employment, and living standards in the long run 17. The Great Depression, golden age, and global financial crisis 18. The nation and the world economy 19. Economic inequality 20. Economics of the environment 21. Innovation, information, and the networked economy 22. Economics, politics, and public policy <p>Please note that the topics covered during the in-class meeting are subject to change during each term. Therefore several subjects will be prepared by the course participants using teaching assets made available by the lecturer on the Moodle platform</p>
<p>Tentative source materials and other references (subject to changes)</p>	<p>Available on the Moodle platform</p>
<p>Teaching and learning methods</p>	<ul style="list-style-type: none"> • Traditional lectures • Interactive lecturing • Case study analysis • Self-learning / Asynchronous teaching