Cracow University of Technology

Course syllabus

binding for the doctoral students of the CUT Doctoral School commencing their studies in the academic year 2022/2023

Information on the course

Name of the course in Polish	Ekonomia
Name of the course in English	Economics
Number of the ECTS points	2
Language of instruction	Polish
Category of the course	Mandatory
Field of education	Engineering and Technology
Discipline of education	All disciplines
Person responsible for the course Contact	Viktor Shevchuk, *doctor habilitatus,* prof. of CUT viktor.shevchuk@pk.edu.pl

Type of course, number of hours in the study programme curriculum

Semester	Credit type (G / NG)*	Lecture	Practical class	Laboratory	Computer laboratory	Project class	Seminar
6	G^1	0	15	0	0	0	0

*G – graded credit, NG – non-graded credit, G^1 – graded credit equivalent to an exam

Course objectives

Code	Objective description
Objective 1	Expanding knowledge of key macroeconomic regularities
Objective 2	Acquiring the ability to analyse major issues in economic policy

Learning outcomes

Code	Description of the learning outcome adjusted to the specific characteristics of the discipline	Learning outcome symbol in the CUT DS	Methods of verification
OUTCOMES RELATED TO KNOWLEDGE			
EUW1	The doctoral student knows and understands the cause and effect relationships between the most important economic indicators (GDP, inflation, unemployment, interest rate, exchange rate) as interpreted by the main currents of modern economic theory.	E_W01, E_W02, E_K01	Involvement in class activities, graded presentation of a paper
EUW2	The doctoral student knows the principles, advantages and disadvantages of various types of stabilisation policies.	E_W01, E_W02, E_K01	Involvement in class activities, graded presentation of a paper
OUTCOMES RELATED TO SKILLS			

EUU1	The doctoral student is able to identify the most important phenomena in the open economy and provide interpretations of them using appropriate theoretical tools (savings-investment balance, the Solow, AD-AS and Romer-Taylor models).	E_U03, E_U06	Involvement in class activities, graded presentation of a paper
EUU2	The doctoral student is able to perform an analysis of the cyclical position of the economy and the labour market situation.	E_U01, E_U03, E_U06	Involvement in class activities, graded presentation of a paper
EUU3	The doctoral student is able to determine the neutral level of interest rate and its impact on other macroeconomic indicators as well as on asset market situations (stock market, property, raw materials, etc.).	E_U03, E_U06	Involvement in class activities, graded presentation of a paper
OUTCOMES RELATED TO SOCIAL COMPETENCES			
EUK1	The doctoral student is prepared to critically evaluate current economic policy and is able to justify the theoretical models used for this purpose.	E_K01, E_K05, E_K06	Discussion

Course outline

No.	Contents	Learning outcomes for the course	No. of hours
LECTURE			
W1	Economic growth in an open economy. Factors of economic growth, purchasing power parity. Household budget constraint.	EUW1, EUK1	2
W2	Theories of savings. The Feldstein-Horioka puzzle. Ricardo's identity. The effects of foreign debt on the balance of savings and investment. The state budget constraint.	EUW1, EUU1, EUK1	3
W3	Models of long-term economic growth. The Solow model. Endogenous models. Institutional determinants of economic growth.	EUW1, EUU1, EUK1	2
W4	Business cycles. Stabilisation policies in the AD-AS model. Effects of exchange rate depreciation. Supply-side policies. Alternative explanations of the recession phenomenon.	EUW1, EUW2, EUU1, EUU2, EUK1	3
W5	The labour market and unemployment. Types of unemployment. Minimum wage. Okun's law. National labour market models. Impact of labour migration on the labour market.	EUW1, EUW2, EUU1, EUU2, EUK1	2
W6	Inflation in an open economy. Demand-pull inflation and cost-push inflation. The Phillips curve. The Taylor rule. Monetarism. Rational expectations.	EUW1, EUW2, EUU1, EUU3, EUK1	3

The ECTS points statement

WORKING HOURS SETTLEMENT	
Type of activity	Average number of hours (45 min.) dedicated to the completion of an activity type
SCHEDULED CONTACT HOURS WITH THE ACADEMIC TEACHER	
Hours allotted in the syllabus	15
Consultations	1

Examination / course credit assignment	2
HOURS WITHOUT THE PARTICIPATION OF THE ACADEMIC TEACHER	
Independent study of the course contents	8
Preparation of a paper, report, project, presentation, discussion	4
ECTS POINTS STATEMENT	
Total number of hours	30
The ECTS points number	2

Preliminary requirements

No.	Requirements
1	None

Course credit assignment conditions / method of the final grade calculation

No.	Description
COURSE CREDIT ASSIGNMENT CONDITIONS	
1	80% attendance in class
2.	Presentation of a paper, test
METHOD OF THE FINAL GRADE CALCULATION	
Weighted average of grades on the test and the presentation of the paper	

Additional information

None

The course reading list

1	Blanchard, O., Makroekonomia, Warszawa, 2011, Oficyna.
2	Próchniak, M., Modele wzrostu gospodarczego, Warszawa, 2020, SGH
3	Michałek, A., Reguła Taylora w kontekście polskiej polityki pieniężnej, Toruń, 2016, Wydawnictwo Naukowe Uniwersytetu Nikołaja Kopernika