

**Subject card**

<b>Subject name and code</b>	Managerial Macroeconomics, PG_00053451						
<b>Field of study</b>	Business and Environmental Technology						
<b>Date of commencement of studies</b>	October 2024	<b>Academic year of realisation of subject</b>				2024/2025	
<b>Education level</b>	Master's studies	<b>Subject group</b>					
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>				at the university	
<b>Year of study</b>	1	<b>Language of instruction</b>				Polish	
<b>Semester of study</b>	1	<b>ECTS credits</b>				3.0	
<b>Learning profile</b>	academic	<b>Assessment form</b>				exam	
<b>Conducting unit</b>							
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr Dominik Aziewicz				
	<b>Teachers</b>		dr Dominik Aziewicz				
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	30.0	0.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	30		0.0		0.0	30
<b>Subject objectives</b>	The aim of the course is to teach students to use the tools and methods used in economics and in the current work of managers and decision-makers.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[BiTEMU2_W06] has in-depth knowledge of views on selected types of economic entities, structures and institutions as well as selected categories of economic ties and their historical evolution	<p>the student has in-depth knowledge of views on selected types of entities, economic structures and institutions, as well as selected categories of economic ties and their historical evolution.</p> <p>The student's knowledge includes:</p> <ul style="list-style-type: none"> <li>- knowledge of the areas of managerial activity in the enterprise,</li> <li>- knowledge of the conditions and stages of decision-making,</li> <li>- knowledge of microeconomic functions of production and costs,</li> <li>- awareness of the importance of economic conditions for the enterprise.</li> <li>- description of the shape of the Polish tax system</li> </ul>	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[BiTEMU2_U01] is able, based on economic sciences, to correctly observe, interpret, and explain economic phenomena and processes and the mutual relations between them, using specialized economic terminology	218 / 5 000 the student is able, based on economic sciences, to correctly observe, interpret and explain economic phenomena and processes and the mutual relations between them, using specialist economic terminology	[SU1] oral statement/conversation/ discussion [SU5] implementation of a problem task
	[BiTEMU2_W05] knows various types of economic and social bonds and relations created by economic sciences and about the regularities that govern them at an advanced level	the student has knowledge about the various types of economic and social bonds and relations created by economic sciences and about the regularities that govern them	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[BiTEMU2_U04] independently analyzes economic phenomena and processes, makes a theoretical assessment of these phenomena in selected areas, using an appropriately selected research method	<p>has the ability to understand and independently analyze economic phenomena and processes, extended by the ability to theoretically in-depth evaluate these phenomena in selected areas, using an appropriately selected research method.</p> <p>Key skills include:</p> <ul style="list-style-type: none"> <li>- selection and application of appropriate tools to facilitate specific managerial decisions.</li> <li>- correct recognition of areas of managerial activity.</li> <li>- identification of problems and economic phenomena to be solved, placing them in the right context and effectively using the presented economic methods and tools to effectively make managerial decisions.</li> </ul>	[SU1] oral statement/conversation/ discussion [SU5] implementation of a problem task [SU8] observation of student's independent or team work
	[BiTEMU2_K05] Is aware of the importance of business ethics and corporate social responsibility in professional life and demonstrates a willingness to act with respect for others and the principles of professional loyalty and loyalty to the company, understood as reliable and responsible performance of duties.	the student is characterized by personal values related to being guided by business ethics and corporate social responsibility in professional life, respect for others and loyalty to the company	[SK1] oral statement/conversation/ discussion [SK5] implementation of a problem task
	[BiTEMU2_U03] independently proposes solutions to a specific economic problem and carries out procedures for making decisions in this area	the student has the ability to independently propose solutions to a specific economic problem and carry out procedures for making decisions in this area	[SU1] oral statement/conversation/ discussion [SU5] implementation of a problem task
	[BiTEMU2_W03] has in-depth knowledge of economic processes, phenomena, entities, structures and institutions as well as the detailed principles of their functioning	the student has in-depth knowledge of processes, phenomena, entities, structures and economic institutions as well as detailed principles of their functioning	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion

	Course outcome	Subject outcome	Method of verification
	[BiTEMU2_W04] has in-depth knowledge of the relationships between economic phenomena, entities, structures and institutions on a micro-, macroeconomic and sectoral scale, both in real and monetary terms	the student has in-depth knowledge of the relationships between phenomena, entities, structures and economic institutions on a micro-, macro- and sectoral scale, both in real and monetary terms	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[BiTEMU2_K01] understands the need for lifelong learning, verifies the state of his/her economic knowledge, understands the need to inspire and organize the learning process of others; has the ability to use a foreign language to a degree enabling communication, including for professional purposes (level B2+ or higher)	understands the need for lifelong learning, verifies the state of his/her economic knowledge, is able to inspire and organize the learning process of other people	[SK1] oral statement/conversation/discussion [SK8] observation of student's independent or team work
	[BiTEMU2_K03] understands the need to properly set priorities, plan and organize tasks related to their implementation, as well as monitor and evaluate progress	the student is able to set priorities appropriately and plan and organize tasks related to their implementation, as well as monitor and evaluate progress	[SK1] oral statement/conversation/discussion [SK8] observation of student's independent or team work
Subject contents	<p>1. Introduction to managerial economics Introduction to managerial economics. Manager's fields of interest. Manager's role in the organization. Internal and external conditions of manager's work.2. Decision-making process in the enterprise Management as a decision-making process. Types of managerial decisions. Decision-making stages. Risk and decisions. Behavioral elements in decision-making theory. International aspects of management.3. Demand research and pricing policy Determinants of demand for enterprise products. Demand function. Product specificity and demand elasticity. Revenue. Price setting. Price differentiation. Price formation practice in companies.4. Production volumes Microeconomic production functions. Practical aspects of the law of diminishing marginal returns. Economies of scale. Desirable production volumes.5. Cost analysis Initial costs and fixed costs. Variable costs. Cost reduction methods. Costs and expenses. Expenditures and financial liquidity.6. Linear programming as a decision-making optimization tool Characteristics of linear programming as a decision-making support tool. Problem formulation procedure: identification of decision variables, identification of constraints. Application of linear programming (graphical method) in the process of profit maximization and cost minimization. Sensitivity analysis.7. Company development in the context of cyclicality in the development of the economy Economic situation and business cycle. Models of the functioning of the economy: classicists and Keynesians. The pace of adjustments in the economy. Business cycle indicators. The state of the economy and the condition of the company. Recovery and recession: effects for the company. Managerial decisions anticipating the state of the market. The situation on the Polish market since 1990. 8. Tax system and state policy and the operation of the company Determinants of employment and production in the short and long term. State budget: expenditures and income. Stabilization policy: effects for consumers and producers. Taxation of enterprises in Poland. The role of government purchases in the economy and the public procurement system. Budget deficit and interest rates, exchange rate and propensity to invest.9. Money, banking and monetary policy: the importance of the financial sphere for the corporate sector Market participants: central and commercial banks: differentiation of operating models. Control of money supply: objectives and tools. Financial sphere and real sphere: transmission mechanism. Threats to the economy. Financial crises. Monetary policy and its impact on the functioning of the company. Interest rates and exchange rate. Cost of money. Time value of money. Discount and compound interest. Present and future value. Internal rate of return. Profitability of investments.10. Planning and evaluation of investment projects Time value of money. Discount and compound interest. Present and future value. Internal rate of return. Making investment decisions. Basic methods of evaluating investment projects.</p>		
Prerequisites and co-requisites	Basic knowledge of basic mathematics, entrepreneurship, micro- and macroeconomics.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
		51.0%	100.0%
Recommended reading	Basic literature	<p>W. F. Samuelson, S. G. Marks, <i>Ekonomia menedżerska</i>, PWE, Warszawa 2009.</p> <p>S. Piocha, R. Gabryszak [red.], <i>Ekonomia menedżerska dla MSP w teorii i praktyce</i>, Difin, Warszawa 2008.</p> <p>L.M. Froeb, B.T. McCann, <i>Ekonomia menedżerska</i>, PWE, Warszawa 2012.</p> <p>I. Png, D. Lehman, <i>Ekonomia menedżerska</i>, Oficyna, Warszawa 2011.</p>	
	Supplementary literature	none	
	eResources addresses		
Example issues/ example questions/ tasks being completed			

Work placement	Not applicable
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