Subject card

Subject name and code	Microeconomics, PG_00178052		
Field of study	Finance and Accounting		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2026/2027
Education level	Bachelor's studies	Subject group	Obligatory subject group in the field of study Subject group related to scientific research in the field of study
Mode of study	full-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	Polish
Semester of study	2	ECTS credits	5.0
Learning profile	academic	Assessment form	exam
Conducting unit			
Name and surname of lecturer (lecturers)	Subject supervisor	dr Marek Kołatka	
	Teachers		

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	30.0	0.0	0.0	0.0	45
	E-learning hours included: 0.0						

Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	45	3.0	77.0	125

Subject objectives	The objective of the course is to introduce students to the principles of economic choice-making, the behavior of market participants (consumers and producers), various types of market competition, as well as the behavior of entities operating in the markets for factors of production. The specific learning objectives are as follows: A. Comprehending fundamental economic concepts and categories. B. Understanding the core principles of microeconomics. C. Comprehending and employing the tools of economic analysis, as well as conducting microeconomic analysis of a firm. D. Understanding the mechanisms governing market functioning, its determinants and structure, as well as evaluating market efficiency. E. Identifying the characteristic features of globalization, including the role of multinational corporations, e-commerce, and emerging markets. F. Analyzing aspects of the global environment that influence international trade and finance. G. Applying basic economic laws in practice. H. Utilizing other economic categories in practice (e.g., investment, pricing policy, etc.).

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRL3_W01] Has advanced knowledge and understanding of the nature and evolution of management, quality, economics, and finance theories and their place in the social sciences system, particularly from the perspectives of finance and accounting	The student possesses advanced knowledge and understanding of the nature and evolution of theories within the disciplines of management and quality sciences, as well as economics and finance, and of their place within the system of social sciences, with particular emphasis on the perspective of finance and accounting.	[SW4] test/exam - oral or written
	[FiRL3_W02] Has advanced knowledge and understanding of the functioning of the domestic and international financial market and financial instruments and institutions	The student possesses advanced knowledge and understanding of the principles governing the functioning of the domestic and international financial market, including financial instruments and financial institutions.	[SW4] test/exam - oral or written
	[FiRL3_U02] Can identify, analyze or design adequate solutions to problems in finance and accounting	The student is able to identify, analyze, and devise adequate solutions to problems in the fields of finance and accounting.	[SU4] test/exam - oral or written
	[FiRL3_U01] Can analyze and interpret socio-economic processes and phenomena – from the finance and accounting perspective – using knowledge and tools from management, quality sciences, economics, and finance	The student is able to analyze and interpret socio-economic processes and phenomena from the perspective of finance and accounting, utilizing knowledge and tools from the fields of management and quality sciences, as well as economics and finance, with particular emphasis on financial analysis, financial reporting, and decision-making processes.	[SU4] test/exam - oral or written

Subject contents	LECTURE: 1. Economics as a Science – Major Economic Schools of Thought a) Classical and neoclassical economics (marginalism) b) J.M. Keynes's theory c) Neoclassical and new growth theories, innovation theories d) Behavioral economics e) Monetarism f) Supply-side economics 2. Tools of Economic Analysis a) Economic data, time series data, cross-sectional data b) Indicators and their application c) Averages and their use in economic analysis d) Nominal and real variables e) Economic models and economic data f) Functions, graphs – construction and interpretation 3. Fundamental Concepts and Economic Categories a) Economics – concept, classifications, divisions, and economic theories b) Economic entities – concept, characteristics, and objectives of activity c) Goods and criteria for their classification d) Factors of production and economic resources e) Economy and economic system – concept, types, and characteristics f) Production possibility frontier and opportunity cost 4. Market – Mechanism of Functioning a) Concept and types of markets b) Demand and determinants of demand c) Supply and determinants of supply d) Market equilibrium and disequilibrium e) Market equilibrium under shifts in demand and supply f) Government intervention in the market mechanism g) Elasticity of demand and supply 5. Consumer Choice Theory a) Total utility, marginal utility, and indifference curves b) Consumer budget constraint c) Consumer optimum and its changes d) Substitution and income effects of a price change e) Price and income expansion paths 6. Microeconomic Analysis of the Enterprise a) Objective, principles, and forms of business activity b) Costs of the enterprise – concept, types, analysis c) Revenues of the enterprise – concept, types, analysis d) Optimization of production volume in the enterprise e) Optimization of employment levels in the enterprise 7. Market Structures a) Concept and classification of market structures b) The firm under perfect competition – production decisions, short-run and long-run equilibrium c) Monopoly and natural monopoly – characteristics, short-run and long-run equilibrium d) Characteristics of the market and the firm under monopolistic competition e) Oligopoly as an example of imperfect competition – characteristics and principles of functioning, oligopoly models f) Characteristics of the global market 8. Markets for Factors of Production a) Theory of income distribution b) Labor market c) Land and capital markets EXERCISES / CLASSES: 1. Introduction to economic issues, normative and positive economics, factors of production 2. Scarcity of resources, opportunity cost, production possibility frontier, concept and elements of the market, government intervention vs. market mechanisms 3. Law of demand, demand curve, price and non-price determinants of demand, law of supply, supply curve, price and non-price determinants of supply 4. Market equilibrium, market surplus and shortage, price elasticity of demand and supply in the short and long run 5. Indifference curve, budget constraint line 6. Concept of utility, total and marginal utility, individual consumer demand curve 7. Short-run theory of production (production function, variable and fixed factors of production, total product, average product, marginal product), long-run theory of production (economies of scale, choice of production technique for profit maximization, isoquants, marginal rate of technical substitution, isocost lines) 8. Production costs (accounting vs. economic costs, accounting vs. economic profit, fixed costs, variable costs, average costs, marginal costs, long-run costs) 9. Price, value, income, economic profit, normal profit and loss, total, average, and marginal revenue 10. Producer equilibrium in the short run: break-even point, shutdown point, short-run supply curve, industry supply curve, producer equilibrium in the long run, optimal production structure: transformation curve, marginal rate of transformation, iso-revenue line 11. Monopoly equilibrium 12. Monopolistic competition 13. Circular flow of income and wealth, income and wealth inequality and its measures 14. Land market and physical capital market 15. Financial capital market
Prerequisites and co-requisites	

<table>
<tr><td rowspan="2">Assessment methods and criteria</td><td>Subject passing criteria</td><td>Passing threshold</td><td>Percentage of the final grade</td></tr>
<tr><td>The course concludes with a written examination consisting of problem-solving tasks and test questions, or exclusively problem-solving tasks. Detailed examination requirements and conditions are established by the instructor at the beginning of the semester.</td><td>51.0%</td><td>100.0%</td></tr>
<tr><td rowspan="3">Recommended reading</td><td>Basic literature</td><td colspan="2">Milewski R., Kwiatkowski E. (red.), Podstawy ekonomii, Wydawnictwo naukowe PWN, Wydanie IV, Warszawa 2018 (rozdziały: 1-2 oraz 4-8).
Samuelson P. A., Nordhaus W. D., Ekonomia, Rebis, Wydanie III, Poznań 2017 (rozdziały: 1-15).
Kwiatkowski E., Kucharski L., Podstawy ekonomii ćwiczenia i zadania, Wydawnictwo Naukowe PWN, Warszawa 2018 (rozdziały:1-6).
Fisher S., Gianluigi V., Dombusch R., Begg D., Mikroekonomia, PWE, Warszawa 2013 (rozdziały:1-11).
Smith P., Begg D., Zbiór zadań, PWE, Warszawa 2001 (rozdziały:1-3, 5-12).</td></tr>
<tr><td>Supplementary literature</td><td colspan="2">Pindyck R. S., Rubinfeld D. L., Microeconomics, 8th Edition, Pearson, New Jersey, USA 2013.
Mankiw G. N., Principles of Microeconomics, 5th Edition, Cengage Learning, Mason, USA 2008.
Jehle G. A., Reny P. J., Advanced Microeconomic Theory, 3rd Edition, Pearson Education Limited,Essex, England 2011.</td></tr>
<tr><td>eResources addresses</td><td colspan="2"></td></tr>
<tr><td>Example issues/ example questions/ tasks being completed</td><td colspan="3">Characteristics of demand, characteristics of supply, the concept of opportunity cost, the nature and characteristics of the producer market, characteristics of perfect competition, characteristics of monopoly, and characteristics of the circular flow of income and wealth.</td></tr>
<tr><td>Work placement</td><td colspan="3">Not applicable</td></tr>
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