University of Gdańsk

Subject card

Subject name and code	Managerial Macroeconomics, PG_00199475		
Field of study	International Economic Relations		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2026/2027
Education level	Master's studies	Subject group	Obligatory subject group in the field of study Optional subject group 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	3.0
Learning profile	academic	Assessment form	exam
Conducting unit			
Name and surname of lecturer (lecturers)	Subject supervisor	dr Lilia Neumann	
	Teachers	dr Lilia Neumann	

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	15.0	0.0	30.0	0.0	60
	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	60	0.0	15.0	75

Subject objectives	The aim of the course is to teach students how to analyze the macroeconomic environment of enterprises and use the tools and methods used in economics in the current work of managers and decision-makers.

Learning outcomes

Course outcome	Subject outcome	Method of verification
[MSGMU2_U03] can identify and analyse relations between business entities and institutions in their national and international environment	Student is able to identify and analyze the connections between economic entities and institutions in the domestic and international environment of the enterprise, taking them into account when making managerial decisions. The student is able to complete a project task involving a broad analysis of the enterprise and consults its assumptions and progress with the instructor during consultations and project blocks. Project blocks are included in the course schedule, and the dates and locations of consultations are published on the University of Gdańsk website.	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written
[MSGMU2_K01] is ready to recognise the importance of knowledge of economics in the process of identifying and solving problems in the area of international economic relations and to consult experts in case of difficulties in solving them independently	The student is ready to recognize the importance of knowledge in the field of macroeconomics in the process of identifying and solving managerial problems and to seek expert opinions in the event of difficulties in solving them independently, is able to indicate doubts during consultation with the instructor	[SK1] oral statement/conversation/ discussion
[MSGMU2_W09] has a knowledge of selected areas of the functioning of a modern enterprise in the national and international environment; understands the conditions, principles and consequences of decisions taken in its structures aiming at the development, and the dependencies among enterprises on the international market	The student has knowledge about the functioning of the enterprise in the economic environment.	[SW4] test/exam - oral or written
[MSGMU2_K06] is ready to independently identify, diagnose and responsibly resolve dilemmas and alternative solutions related to his/her profession and the development of professional achievements	The student is ready to independently identify, diagnose and responsibly resolve managerial dilemmas.	[SK4] test/exam - oral or written
[MSGMU2_W03] knows and understands types of economic ties and the regularities governing them; understands the conditions and principles of the functioning of the market and the market mechanism in the national, international and global aspect	The student knows and understands the mechanisms of the economy and their importance for the manager.	[SW4] test/exam - oral or written
[MSGMU2_U04] can use the acquired knowledge to formulate and solve complex problems related to the operation of economic entities on the international market, with particular emphasis on the European Union market	The student is able to use his/her knowledge of macroeconomics to formulate and solve complex managerial problems.	[SU4] test/exam - oral or written
[MSGMU2_W01] has an in-depth and structured knowledge of economic sciences, in particular economics, its place in the system of sciences, its relations with other sciences and fields of knowledge	The student has in-depth knowledge of economic sciences, in particular managerial macroeconomics and international relations.	[SW4] test/exam - oral or written
[MSGMU2_U01] can creatively interpret and explain complex and atypical economic phenomena and the relations occurring between them, using the acquired knowledge in economics, finance and international economic relations	The student is able to creatively interpret and explain complex and unusual macroeconomic phenomena affecting the operation of the enterprise in which he or she would be a manager. He or she uses his or her knowledge of economics, finance and international economic relations.	[SU4] test/exam - oral or written

Subject contents	Microeconomic Aspects: 1 Introduction to Managerial EconomicsIntroduction to Managerial Economics. Fields of interest of a manager. Role of a manager in an organization. Internal and external conditions of a manager's work. 2 Decision-making process in an enterpriseManagement as a decision-making process. Types of managerial decisions. Stages of decision-making. Risk and decisions. Behavioral elements in decision-making theory. International aspects of management. 3 Enterprise environmentMicro- and macroeconomic conditions of a company's functioning. Regulations and administrative barriers. Market models. Identification of market imperfections. Sales markets. Globalization. Macroeconomic Aspects: 4 Company development in the context of cyclicality in the development of the economyEconomic situation and the business cycle. Models of the functioning of the economy: classicists and Keynesians. The pace of adjustments in the economy. Economic situation indicators. The state of the economy and the condition of the company. Recovery and recession: effects on the company. Managerial decisions anticipating the state of the market. The situation on the Polish market since 1990. 5 Tax system and state policy and the operation of the enterpriseDeterminants of employment and production in the short and long term. State budget: expenditures and income. Stabilization policy: effects on 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.| 6 Money, banking and monetary policy: the importance of the financial sphere for the enterprise sectorMarket participants: central and commercial banks: differentiation of functioning 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. Investment Profitability. 7 Money, Banking and Monetary Policy: The Importance of the Financial Sphere for the Corporate Sector, Cont.
Prerequisites and co-requisites	Knowledge of the principles of operation of the enterprise.
Assessment methods and criteria	

Subject passing criteria	Passing threshold	Percentage of the final grade
project	51.0%	30.0%
exam/test	51.0%	70.0%

Recommended reading	Basic literature	Krugman P., Wells R., Makroekonomia, PWN, Warszawa 2020. Samuelson W.F., Marks S.G., Ekonomia menedżerska, PWE, Warszawa 2009. Piocha S., Gabryszak R. [red.], Ekonomia menedżerska dla MSP w teorii i praktyce, Difin, Warszawa 2008.
	Supplementary literature	none
	eResources addresses	
Example issues/ example questions/ tasks being completed	Economic Conditions of a Company's Operations The Impact of Economic Conditions on Corporate Decision-Making The Impact of Fiscal and Monetary Policy on Managerial Decisions	

Work placement	Not applicable

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