



COURSE SYLLABUS
«POLITICAL ECONOMY»

Degree of higher education - Bachelor
Specialization 051 Economy
Educational programme «International economy»
Academic year 1, semester 1
Form of study full-time
Number of ECTS credits 4
Language of instruction English

Lecturer of the course

Inna Gushcha, PhD in Economics, As. Prof. of Economic theory department

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Course page on eLearn

<https://elearn.nubip.edu.ua/course/view.php?id=2852>

COURSE DESCRIPTION

(up to 1000 printed characters)

Political Economy develops an understanding of economic theory evolution, terminology and principles, concepts used in the study of the subject. Much attention is given to and economic behavior, actions of trade and exchange in everyday life, the role of private property rights and the price system in a free market economy. Learners study works and views of Influential political economists of different countries.

The purpose of this course is to help you study and review independently the material of Political Economy. This course contains several sections: General Information, Lectures, Presentations and Videos for each units, Seminars and Individual tasks. There are also Module Controls and Final exam test training and theoretical questions at the end of the Course.

This course unites the political and the economic in the production, exchange, consumption, and reproduction of valued resources and goods. It researches how economic and political institutions and government make economic policy with available instruments, macroeconomic outcomes, distribution and redistribution incomes, goods and services.

Acquisition of competencies:

Integrated competency (IC):

Ability to solve complex specialized problems and practical problems in the economic sphere, which are characterized the complexity and uncertainty of the conditions it implies application of theories and methods of economic science.

General competencies (GC):

GC 02 Ability to apply knowledge in practical situations.

GC 03. Ability to plan and manage time.

GC 05. Information and communication technology skills.

GC 08. Ability to search, process and analyze information from various sources.

GC 10. Ability to work in a team.

GC 11. Ability to make informed decisions.

GC 13. Ability to exercise one's rights and responsibilities as a member of society, to realize the values of civil (free democratic) society and the need for its sustainable development, the rule of law, human and civil rights and freedoms in Ukraine.

Professional (special) competencies (PC):

PC 1. Ability to study trends in economic development using the tools of macro- and microeconomic analysis, to assess current economic phenomena.

PC 2. Understanding the features of modern world and national financial systems and their structure.

PC 3. Ability to diagnose the state of financial systems (public finance, including budget and tax systems, business finance, household finance, financial markets, banking system and insurance).

PC 4. Ability to apply economic and mathematical methods and models to solve financial problems.

PC 5. Understanding the features of the modern world and national economy, their institutional structure, substantiation of social, economic and foreign economic policy of the state.

PC 11. Ability to maintain the appropriate level of knowledge and constantly improve their training.

Program learning outcomes (PLO):

PLO 1. Associate yourself as a member of civil society, scientific community, to recognize the rule of law, in particular in professions, understand and be able to use their own rights and freedoms, show respect for the rights and freedoms of others persons, in particular, members and the team.

PLO 3. Know and use economic terminology, explain the basic concepts of micro- and macroeconomics.

PLO 4. Understand the principles of economic science, features functioning of economic systems.

PLO 6. Use professional argumentation for reporting information, ideas, problems and ways to solve them specialists and non-specialists in the field of economic activity.

PLO 7. Explain the models of socio-economic phenomena from the point of view fundamental principles and knowledge based on understanding the main directions of the development of economic science.

PLO 9. To be aware of the main features of the modern world and national economy, institutional structure, directions social, economic and foreign policy state.

PLO 16. Be able to use data, provide arguments, critically evaluate logic and form scientific conclusions and analytical texts on economics.

PLO 21. Be able to think abstractly, apply analysis and synthesis to identify key characteristics of economic systems of different levels, as well as the characteristics of the behavior of their subjects.

PLO 24. Demonstrate the ability to act socially responsibly and deliberately based on ethical principles, respect for diversity opinions, individual and intercultural differences people.

COURSE STRUCTURE

Topics	Hours (lectures / laboratory, practical, seminar)	Learning outcomes	Objective	Evaluation
Semester				
Module 1				
Political Economy as a science	2/2	Know the history of economic thought; defining economic terms, explaining main Characteristics of economic events and processes	Presentation as with the major categories and concepts	4
The Economic system	2/2	Understand the nature of economic needs of society, their essence and structure; distinguish the economic interests: essence, subjects, classification; apply interconnection between all parts of economic system	Business game on certain topics	4
Social Production and economic activity. Goods and Money.	2/2	Know the theories of economic development periodization; the main factors and opportunity of social production the essence and functions of money, cost theories and the law of value	Create the concept glossary; correct answer in discussion in class and forum by variants	5

Capital: process of production and accumulation. Hired labor.	2/2	Analyse economic relations and economic events with commodity and money; the capital, investment in the economy; distinguish types of wages of hired workers	Solve the exercises; answer the questions by variants; test training	5
Production costs of goods and services. Profit.	2/2	Compute different types of costs; understand value of goods and services forming; evaluate economic effectiveness and profitability	Presentation as with the major categories and concepts; discussion	5
Market and its models. Competition and pricing.	2/2	Understand the nature of market and its infrastructure; distinguish the market models; determine the market regulation mechanism.	Answer the questions by variants Solve tests for Control Work 1	5
Module 2				
Households in the economic system.	2/2	Understand the essence and function of households in economic system; analyze their incomes, expenditures and savings.	Solve tests; answer tasks in an educational course by variants	4
Firms and entrepreneurship. Income and profits.	2/2	Determine the effectiveness of entrepreneurship; apply Indicators of economic and social efficiency	Solve the exercises; participation in discussion	4
Sectoral features of capital and forms of profit.	2/2	Understand the sectoral features of production and functioning of capital; land market formation and rental relation	Presentation about the issues with the key concepts by variants	4
Social reproduction	2/2	Distinguish the nature, various types and components of social reproduction; Describe the essence, components and results of economic activity; interpret functions of production, distribution, exchange and consumption	Correct answer in written and oral form; compute indexes of national wealth Test training	5
Economic development. State regulation of employment.	2/2	Understand the essence and types of economic growth, economic development; distinguish the various types of cycles; analyze economic events and development using different methods of scientific research	Create multiple-choice questions about the issues by variants; answer the questions for discussion	5
Economic functions of the state in the social reproduction.	2/2	Formulate the essence, causes and classification of the state in the social reproduction; study main types of regulation and economic laws	Solve tests in elearn course	5
Modern economic systems.	2/2	Appraise an economic situation in country and the world.	Discuss the actual economic policy in forum	5
World economy. Forms of international economic relations.	2/2	Analyze an international trade, capital movement, international migration, monetary and financial relation	Independent work of students in elearn course with variety of methods	5

Globalization and international cooperation.	2/2	Give ideas about the national economy and globalization; international cooperation for solving global problems	Participation in discussion. Solve tests for Control Work 2	5
Total per semester				70
Exam				30
Total for the course				100

ASSESSMENT POLICY

<i>Policy regarding deadlines and resits:</i>	Works that are submitted in violation of deadlines without good reason are evaluated at a lower grade. Rearrangement of modules takes place with the permission of the lecturer if there are good reasons (for example, hospital).
<i>Academic honesty policy:</i>	Write-offs during tests and exams are prohibited (including the use of mobile devices). Abstracts must have the correct text links to the information resources
<i>Attendance policy:</i>	Attendance is mandatory. For objective reasons (for example, illness, international internship) training can take place individually (in online form in consultation with the dean of the faculty)

SCALE OF ASSESSMENT OF STUDENT KNOWLEDGE

Student rating, points	National grade based on exam results	
	exams	credits
90-100	excellent	passed
74-89	good	
60-73	satisfactory	
0-59	unsatisfactory	not passed

RECOMMENDED SOURCES OF INFORMATION

1. Електронний навчальний курс з дисципліни Political Economy. URL: <https://elearn.nubip.edu.ua/course/view.php?id=2852>
2. Гуша І.О. "Політична економія". Методичні вказівки для самостійної роботи студентів спеціальності 051 – «Економіка». К.: НУБіП, 2022, 79 с. URL: https://nubip.edu.ua/sites/default/files/u327/politichna_ekonomiya_gushcha_2021.pdf
3. Monograph. Economics: Macroeconomics and macroeconomic policy. Mykola Talavirya, Gushcha I.O., Paschenko O.V., Yarema Lubov, Yana Voitovska, Vdovich Valentina. Publisher Teadmus OÜ, Tallinn, Estonia. 2022. 352 p.
4. Macroeconomics: Educational-scientific manual for students of economic specialties. Методичні вказівки// I. Guscha. К.: НУБіП України. 2020. 165 с. URL: https://nubip.edu.ua/sites/default/files/u327/metodichka_economics_macro_2022.pdf
5. Government Portal. - URL: <http://www.kmu.gov.ua/control/en>
6. European Union. - URL: <http://www.europa.eu.int/>
7. The World Bank. - URL: <http://www.worldbank.org/en/topic/macroeconomics>
8. State Statistic Service of Ukraine. - URL: <http://www.ukrstat.gov.ua/>
9. Verkhovna Rada of Ukraine.- URL: <http://rada.gov.ua>
10. National Bank of Ukraine. -URL: <http://www.bank.gov.ua>.
11. National Library of Ukraine. - URL: <http://www.nbuv.gov.ua/http://www.nbuv.gov.ua/>
12. Food and Agricultural Organization of the United Nations. - URL: <http://www.fao.org/>
13. World Trade Organization. - URL: <http://www.wto.org>

14. [Glossary of Political Economy Terms](#), by Professor Paul M. Johnson [Glossary of Budget and Economic Terms](#), U.S. Congressional Budget Office [Dictionary of Finance and Investment Terms](#), by Jerry White and Jordan Goodman

15. Macroeconomics in New World Encyclopedia. - URL:
<http://www.newworldencyclopedia.org/entry/Macroeconomics>