



RTU Course "Economics"

22423 Ekonomikas teorijas un tautsaimniecības kat.

General data

Code	IET103
Course title	Economics
Course status in the programme	Compulsory/Courses of Limited Choice
Course level	Undergraduate Studies
Course type	Professional
Field of study	Economics
Responsible instructor	Nešpors Viktors
Academic staff	Gorbusova Kristīne Saulītis Juris Blagova Gaļina Balabka Normunds Strautmane Valentīna Adamsone Liēna
Volume of the course: parts and credits points	1 part, 2.0 Credit Points, 3.0 ECTS credits
Language of instruction	LV, RU
Possibility of distance learning	Not planned
Abstract	Main problems being solved within the study of Economics. Supply and demand mechanism. Entrepreneurship, its organizing principles. Organizing principles of goods production. Resources and factors in business. Price and pricing. Business lending. Business investment. Economic system, its characteristics. Market types. Economic development cycles, their impact on economic activity of enterprises. National monetary and fiscal policy. Domestic and Gross National Product. Inflation, inflation types in economy. National, corporate and family budgets - budgeting principles. International economic relations.
Goals and objectives of the course in terms of competences and skills	The aim of the course: To master the skills and raise awareness about Economics. Tasks: 1. To promote student's skills to navigate autonomously in economic processes, analyze them, summarize results and make conclusions. 2. To develop the skills to independently analyze the specific challenges in the economy and prepare presentation materials. 3. To acquaint the students with the mathematical methods used in economics and their application in practice.
Structure and tasks of independent studies	To independently choose a theme on the syllabus to be acquired and to prepare a public presentation. To study independently the sources of information in RTU ORTUS environment. To successfully master theoretical questions and practical tasks the student should study the information sources and literature specified in the study curriculum.
Recommended literature	1. Nešpors V. Ievads ekonomikā. - Rīga: Multineo, 2008. – 193 lpp. 2. Nešpors V. Ievads mikroekonomikas teorijā. - Rīga: Kamene, 2008. – 150 lpp. 3. Hofš K.G. Biznesa ekonomika. – Rīga: Jāņa Rozes apgāds, 2002. – 559 lpp. 4. Diderihs H. Uzņēmuma ekonomika. - Rīga, Izd. Zinātne, 2000. - 515 lpp. 5. LR Ekonomikas ministrijas ziņojumi par Latvijas Tautsaimniecības attīstību.
Course prerequisites	Not required

Course outline

Theme	Hours
Basic issues of Economics	2
Supply and demand.	2
Price and pricing.	2
Main principles of goods manufacturing.	2
Latvian banking system. Loans and credit policy.	2
Entrepreneurship, its organizing principles.	2
Capital resources and factors in business.	2
Economic systems, their characteristics.	2
Market types.	2
Investment in entrepreneurship.	2
Cyclical character of economic development and factors affecting it.	2
National monetary and fiscal policies and their instruments.	2
Domestic and Gross National Product.	2
Inflation, inflation types in economy.	2
National, corporate and family budgets. Budget drafting principles.	2

Learning outcomes and assessment

Learning outcomes	Assessment methods
Students are able to independently analyze micro and macro economic processes. Able to independently select, process and analyze the data obtained necessary for research of social processes. Able to analyze economic indicators that characterize economic processes according to the goal set.	During the semester students complete one test, two border tests. In addition, they should complete eight practical tasks. Results are evaluated according to ten-grade scale. In conclusion, students pass a written exam.

Study subject structure

Part	CP	ECTS	Hours per Week			Tests		
			Lectures	Practical	Lab.	Test	Exam	Work
1.	2.0	3.0	1.0	1.0	0.0		*	