



RTU Course "Microeconomics"

22423 Ekonomikas teorijas un tautsaimniecības kat.

General data

Code	IET333
Course title	Microeconomics
Course status in the programme	Compulsory/Courses of Limited Choice
Course level	Undergraduate Studies
Course type	Professional
Field of study	Economics
Responsible instructor	Viktors Nešpors
Academic staff	Liena Ādamsonē
Volume of the course: parts and credits points	1 part, 2.0 Credit Points, 3.0 ECTS credits
Language of instruction	LV, EN, RU
Possibility of distance learning	Not planned
Abstract	The course covers the basic issues of microeconomics, i.e., issues of economic choice at the level of business entities, consumer behaviour factors, interaction of demand and supply, theory of production and costs, business performance in the conditions of perfect competition, monopolistic competition, oligopoly and pure monopoly, specific features of market of production factors.
Goals and objectives of the course in terms of competences and skills	To acquire basic knowledge in the theory of microeconomics. When analyzing economic processes, to be able to solve the following tasks: to apply the theory of demand and supply, theory of consumer choice, theory of production and costs, theory of company and market structure, theory of market of production factors.
Structure and tasks of independent studies	Curriculum of the course, discussion themes and tasks are presented via ORTUS and are to be found in the textbooks. When preparing for the practical class lecture materials, the textbook and ORTUS materials are to be studied independently.
Recommended literature	<ol style="list-style-type: none"> 1. Nešpors V. Mikroekonomikas teorijas pamati. R. 2010. 2. Nešpors V. Ievads mikroekonomikas teorijā. - Rīga:, Kamene, 2008 3. Nešpors V., Ruperte I., Saulītis J. Mikroekonomika. - Rīga: Kamene, 2003 4. Nešpors V. Mikroekonomikas teorija. Mācību līdzeklis patstāvīgam darbam. - Rīga: RTU, 2000 5. Škapars R. Mikroekonomika. – Rīga: Latvijas Universitāte, 2004 6. Škapars R. Loģiskās shēmas mikroekonomikā. - Rīga: Latvijas Universitāte, 2006 7. Stiglics Dž.E., Driftils Dž. Mikroekonomika. – Rīga: LU, 1995 8. Samuelson P.A., Nordhaus W.D. Microeconomics. – New York, Mc Grow – Hill, 2004 9. Salvatore Domenic. Microeconomics: Theory and Application. – Macmillan Publishing Company, 1986 10. Грегори Мэнкю Н. Принципы экономики. - С-Петербург, 2000 11. Н.Нуреев П.Н. Курс микроэкономики. - М: 1998
Course prerequisites	The course is based on general knowledge obtained at a secondary educational establishment. The course lays the foundation for all courses related to economics, finances and business activities.

Course outline

Theme	Hours
Microeconomics	2
Fundamentals of Demand and Supply Theory	4
Consumer choice theory	4
Companies and business	4
Production: productivity and costs	4
Maximisation of the profit of company in perfect competition	4
Profit maximisation of the company in pure monopoly conditions	2
Performance of the company in monopolistic competition and oligopoly	4
Market of factors of production	4

Learning outcomes and assessment

Learning outcomes	Assessment methods
Basic knowledge in microeconomics acquired.	Examination consisting of theoretical and practical tasks.
To be able to apply the theoretical principles of microeconomics in analysing economic processes.	Assesment is made by the teacher of practical classes.
Are able to determine the production volumes maximizing the company profits.	Assesment is made by the teacher of practical classes.
Are able to identify the combination of factors of production, maximizing the company profits.	Assesment is made by the teacher of practical classes.

Are able to calculate the accounting and economic profits.	Assesment is made by the teacher of practical classes.
Are able to present the first valuation of investment projects by profit (revenue) discount method.	Assesment is made by the teacher of practical classes.

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		*	