



## RTU Course "Fundamentals of National Economy"

22423 Ekonomikas teorijas un tautsaimniecības kat.

### General data

Code	IET109
Course title	Fundamentals of National Economy
Course status in the programme	Compulsory/Courses of Limited Choice
Course level	Undergraduate Studies
Course type	Professional
Field of study	Economics
Responsible instructor	Juris Saulītis
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	The subject matter of economic theory. Market mechanism. Demand. Supply. Elasticity. Needs, utility. Production factors, productivity. Production costs. Profit. Microeconomic equilibrium and stability. Business cycles in national economy. Equilibrium in national economy. Money and inflation. Employment. Role of the government in economics. Forms of international economic relations and their development.
Goals and objectives of the course in terms of competences and skills	To give an insight into functioning of the national economy. The task is to understand the fundamental economic problems and to be able to evaluate the impact of the economic policy of the government on the national economy, every businessman and individual.
Structure and tasks of independent studies	Report on the nature and types of production costs. Report on factors and indicators of growth of the Latvian economy. The thematic plan and basic issues of the classes are to be found in ORTUS. Textbooks and lecture materials are to be used to better acquire the theoretical issues and understand the practical tasks.
Recommended literature	1. Nešpors V. Ievads ekonomikā. - R.: Mulineo, 2006. – 193 lpp. 2. Šenfelde M. Makroekonomika. 3. izd. – R.: RTU, 2009. – 241 lpp. 3. Bikse V. Ekonomikas teorijas pamatprincipi. – Izglītības sōji, 2007. – 454 lpp. 4. Bikse V. Makroekonomika. – R.: Izglītības sōji, 2003. – 313 lpp. 5. Дж. Сломан совместно с М. Сатклиффом. Экономикс. Питер, 2005 – 830 стр. Statistiskie materiāli 1. Latvijas statistikas gadagrāmatas. 2. LR Ekonomikas ministrijas Ziņojumi par Latvijas Tautsaimniecības attīstību.
Course prerequisites	Not needed

### Course outline

Theme	Hours
Fundamental problems of economy and their solutions in different economic systems.	4
Fundamentals of demand and supply theory.	4
Production factors and costs.	4
Market forms.	4
Economic growth and its basic indicators.	4
Money, banking system and monetary policy.	4
Government budget and fiscal policy.	4
International economic relations.	4

### Learning outcomes and assessment

Learning outcomes	Assessment methods
Basic knowledge about functioning of the national economy and the role of the government, businessmen and individuals in it has been acquired.	2 tests are to be written during the semester and a report on a topical issue of the national economy has to be handed in. Positive evaluation leads to a pass.
The final assessment.	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		*	