



SUBJECT DATASHEET

Economics

BMEGT30A300

I. SUBJECT DESCRIPTION

1. SUBJECT DATA

Subject name

Economics

ID (subject code)

BMEGT30A300

Type of subject

contact lessons

Course types and lessons

<i>Type</i>	<i>Lessons</i>
Lecture	4
Practice	0
Laboratory	0

Type of assessment

exam grade

Number of credits

6

Subject Coordinator

<i>Name</i>	<i>Position</i>	<i>Contact details</i>
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Educational organisational unit for the subject

Department of Economics

Subject website

<http://edu.gtk.bme.hu>

Language of the subject

magyar-HU

Curricular role of the subject, recommended number of terms

Programme: **BA in Communication and Media Studies**

Subject Role: **Compulsory**

Recommended semester: **1**

Direct prerequisites

Strong None

Weak None

Parallel None

Exclusion None

Validity of the Subject Description

Approved by the Faculty Board of Faculty of Economic and Social Sciences, Decree No: 580439/11/2024 registration number. Valid from: 29.05.2024.

2. OBJECTIVES AND LEARNING OUTCOMES

Objectives

By introducing into the basic notions, principles, and context of economic base knowledge, as well as into the logics of economic model building, the course enables students to decrypt everyday life economic phenomena and to understand social phenomena in a broad sense.

Academic results

Knowledge

1. The students are aware of
2. The process of scientific theory building, basic economic notions and the logics of the main economic theories
3. The mainstream economic theory's (general equilibrium theory) analysis method (comparative statics, equilibrium, alternative cost)
4. The method of analysing economic welfare
5. The pricing strategies for some market structures
6. Some specific microeconomic issues of market failures (adverse selection, signalling, moral hazard, pollution, public goods)
7. The logics of national accounting and data available from national accounting
8. The three basic properties of monetary economies underlined by Keynes (multiplier effect, paradox of thrift, involuntary unemployment)
9. The growth logic of market economies
10. The rules that govern the modern banking system and its properties

Skills

1. The students are able to
2. Apply mainstream theory to assess welfare variations, tax impacts and other pricing issues
3. Carry out profitability calculus (present value, cost-benefit analysis) including different loan constructions (ex. CHF loan),
4. Identify fundamental market structures, determine indexes to describe market structures and firm's position,
5. Understand macroeconomic changes, especially monetary and fiscal policy measures
6. Extend economic knowledge alone
7. Understand economic issues and use economic literature

Attitude

1. Students
2. Collaborate with their instructors and fellow students during the learning process,
3. Continuously gain knowledge and information,
4. Are open to learn and adapt the methodology of information technology tools
5. Are aiming at knowing and using the tools that helps economic problem solving
6. Are aiming at precise and correct problem solution.

Independence and responsibility

1. Students
2. independently formulate and solve micro- and macroeconomic problems,
3. are open for reliable critical remarks
4. collaborates with the experts of other fields.

Teaching methodology

Lectures, computational exercises and communication in written and oral form. use of IT technics, optional: individual and in group problem solving.

Materials supporting learning

- Mankiw, N. G.: A közgazdaságtan alapjai. Osiris, 2011.
- Margitay – Daruka – Petró: Mikroökonómia (Jegyzet a Mikro- és makroökonómia tárgyhoz),
- Pindyck, R. S.– Rubinfeld, D. L.: Microeconomics. Eighth Edition (Global Edition). Pearson, 2015.
- Gilányi, Zs.(2020), Piaccgazda(g)ság: oikonomia vagy khrematistiké?, Akadémia kiadó.
- L-Randall Wray (2015), Modern Money Theory, Palgrave.
- Hal. R Varian (2014), Intermediate Microeconomics with Calculus, WW Norton and Co. New York
- Egyéb oktatási segédanyagok (gyakorló feladatok, mintazh stb.) a Moodle rendszerben, a tárgy neve és kódja alatt érhetőek el. Other learning material (e.g.: exercises for practice, sample tests) is available on the Moodle page under the subject code.

II. SUBJECT REQUIREMENTS

TESTING AND ASSESSMENT OF LEARNING PERFORMANCE

General Rules

The assessment of learning outcomes set out in point 2.2 consists of four parts: an interim written performance assessment (summary study performance assessment) and, during the semester, partial performance checking and evaluation for signature, and presentation and summary performance assessment (written examination) during the examination period, the latter of which can be replaced by two non-mandatory summary performance evaluations during the year (thus interim performance can be obtained on the basis of a mark).

Performance assessment methods

1. Summary academic performance evaluation: a complex, written method of assessing the knowledge, ability, attitude, autonomy and responsibility

type competence elements of the subject, in the form of a midterm thesis; which includes, on the one hand, test questions, which examine

lexical knowledge, the interpretation of certain concepts and the recognition of connections between them, and on the other hand, computational

tasks, which examine problem recognition and solving ability. The part of the curriculum on which the assessment is based is determined

by the course director in agreement with the lecturers of the course, the available working time is 45 minutes. 2. Partial performance monitoring and evaluation: a complex, written way of checking and evaluating the knowledge, ability, attitude, autonomy and responsibility

type competence elements of the course in order to facilitate continuous preparation and self-monitoring. During 8 weeks during the semester, they can earn 2-2% if they answer 80% of 10 questions on the Moodle interface, of which 10 percentage points count

towards the maximum number of points taken into account when forming the year-end exam ticket. 3. Class group presentation: Students active during classes can prepare and present presentations in groups of 2-3 people on predefined topics related to the lesson, which can

earn 20 percentage points in the maximum number of points taken into account when designing the year-end exam ticket. 4. Written performance

assessment (written examination): a complex, written method of assessment of knowledge, ability, attitude, autonomy and responsibility

type competence elements of the subject, in the form of an examination paper; which includes, on the one hand, test questions, which examine lexical knowledge, the interpretation of certain concepts and the recognition of connections between them, and on the other

hand, computational tasks, which examine problem recognition and solving ability. The part of the curriculum on which the assessment is based is determined by the course director in agreement with the lecturers of the course, the available working time is 90 minutes.

5. Counting of mid-year results: Based on the sum of successful mid-year (compulsory and non-compulsory) summary academic performance

assessments, a grade offered in the subject can be obtained, which triggers participation in the written examination, but 80 percentage points can be obtained with it in the same way as with written performance reviews.

Percentage of performance assessments, conducted during the study period, within the rating

- 1. learning unit assessment: 40
- 2. learning unit assessment: 40
- Partial performance monitoring and evaluation: 10
- Presentation: 10
- Total: 100

Percentage of exam elements within the rating

- written exam: 100

Conditions for obtaining a signature, validity of the signature

The condition for obtaining a signature is that the student must have achieved at least 40% of the score at the mandatory mid-year summary study assessment according to point 3.2 and 50% in the partial performance check and evaluation (i.e. complete 4 out of 8 weekly assignments).

Issuing grades

Excellent	90
Very good	86-90
Good	70-85
Satisfactory	56-69
Pass	40-55
Fail	0-39

Retake and late completion

1) The obligatory mid-term test can be retaken or made up once without any fee during the semester. In case of make up, the make-up grade counts. 2) If the student fails including the retake specified in point 1), then – for specific fee fixed in the university regulations – she or he can have a second retake during the retake period. 3) The non-obligatory during the semester learning unit assessment cannot be retaken or made up, but the student is not obligated to accept the offered grade. In that case, she/he presents

at the exam if beholds the signature; the mid-term assessment is not any more taken into consideration in the grading. 4) The exam can be retaken and made up according to the general rules of the university. In case of make up, the grade of the make-up test is the grade.

Coursework required for the completion of the subject

Participation in contact lessons	56
preparation for mid-term test	36
learning of written material	44
preparation for exam	44
total	180

Approval and validity of subject requirements

Consulted with the Faculty Student Representative Committee, approved by the Vice Dean for Education, valid from: 06.05.2024.

III. COURSE CURRICULUM

THEMATIC UNITS AND FURTHER DETAILS

Topics covered during the term

Subject includes the topics detailed in the course syllabus to ensure learning outcomes listed under 2.2. can be achieved. Timing of the topics may be affected by calendar or other circumstances in each semester.

- 1 Scientific procedure, subject of economics (micro- and macroeconomics).
- 2 Logical structure of economic theories, classification, limits.
- 3 Ten principles of economics.
- 4 Production possibility frontier, opportunity costs.
- 5 How markets work.
- 6 Elasticity and its application.
- 7 Supply, demand, and government policies.
- 8 The role of government in a market economy.
- 9 Exercises for practice.
- 10 Obligatory mid-term assessment (written mid-term test).
- 11 Measuring a nation's income.
- 12 Measuring the cost of living.
- 13 Production and growth.
- 14 Unemployment.
- 15 Saving, investment, and the financial system.
- 16 The monetary system.
- 17 Inflation.
- 18 Summary.
- 19 Exercises for practice.

Additional lecturers

Dr. Vigh László	egyetemi docens/associate professor	vigh.laszlo@gtk.bme.hu
Dr. Türei Sándor	egyetemi adjunktus/assistant professor	turei.sandor@gtk.bme.hu
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Approval and validity of subject requirements