SUBJECT DATASHEET

Economic GPS

BMEGT30BX4T002-00

I. SUBJECT DESCRIPTION

1. SUBJECT DATA

Subject name
Economic GPS

ID (subject code) BMEGT30BX4T002-00

Type of subject
contact lessons

Course types and lessons

Type	*Lessons*
Lecture	4
Practice	0
Laboratory	0

Type of assessment
continuous assessment

Number of credits
5

Subject Coordinator

Name	*Position*	*Contact details*
Dr. Gilányi Zsolt	associate professor	gilanyi.zsolt@gtk.bme.hu

Educational organisational unit for the subject
Department of Economics

Subject website
BME GTK TAD portal

Language of the subject
magyar és angol - Hungarian and English

Curricular role of the subject, recommended number of terms
Programme: **Any programme**
Subject Role: **Compulsory elective**
Recommended semester: **0**

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: 580501/3/2025 registration number. Valid from: 2025.07.10.

2. OBJECTIVES AND LEARNING OUTCOMES

Objectives

The course has a dual objective. On the one hand, it aims to demonstrate how the economic logic underlying standard economic theory can be applied to individual decision-making situations — even those not directly related to economic phenomena — with special emphasis on simple pricing issues, financial decisions, and choi-ces made at the family or political level. On the other hand, the course seeks to illustrate how the logic underpin-ning alternative economic theories can help explain certain real-world economic phenomena. Particular focus is placed on the divergence between the evolution of financial data and real economy, the issue of public debt, unemployment, and economic crises.

Academic results

Knowledge

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

Skills

1. 1. apply mainstream theory to assess welfare variations, tax impacts and other pricing issues
2. 2. carry out profitability calculus (presnet value, cost-benefit analysis) including different loan constructi-ons (ex. CHF loan),
3. 3. identify fundamental market structures, determine indexes to describe market structures and firm's po-sition,
4. 4. understand macroeconomic changes, especially monetary and fiscal policy measures
5. 5. extend economic knowedge alone
6. 6. understand economic issues and use economic litterature
7. 7. understand economic events published in the media

Attitude

1. 1. collaborate with their instructors and fellow students during the learning process,
2. 2. continously gain knowledge and information,
3. 3. are open to learn and adapt the methodology of information technology tools
4. 4. are aiming at knowing and using the tools that helps economic problem solving
5. 5. are aiming at precise and correct problem solution.
6. 6. are aiming at applying economic efficiency on firm level; and are able to take well founded decisions in complex or unexpected situations

Independence and responsibility

1. 1. independently formulate and solve micro- and macroproblems,
2. 2. are open for reliable critical remarks
3. 3. collaborates with the experts of other fields
4. 4. use systemtic approach.

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

- 1. Margitay – Daruka – Petró: Mikroökonómia (Jegyzet a Mikro- és makroökonómia tárgyhoz),
- 2. Pindyck, R. S.– Rubinfeld, D. L.: Microeconomics. Eighth Edition (Global Edition). Pearson, 2015.
- 3. Gilányi, Zs.(2020), Piacgazda(g)ság: oikonomia vagy khrematistiké?, Akadémia kiadó.
- 4. L-Randall Wray (2015), Modern Money Theory, Palgrave.
- 5. Hal. R Varian (2014), Intermediate Microeconomics with Calculus, WW Norton and Co. New York
- 6. Tóth-Bozó Brigitta, Bánhidi Zoltán (szerk.): Piaci játszmák - A játékelmélet és alkalmazásai a modern világ-ban, Akadémiai Kiadó Budapest, 2025. ISBN 978 963 664 121 4
- 7. Egyéb oktatási segédanyagok (gyakorló feladatok, mintazh stb.) a tanszék honlapján, a tárgy neve és kódja alatt érhetőek el-other learning material (ex.: exercices for practice, sample tests) is available ont he webpa-ge under the subject code.

II. SUBJECT REQUIREMENTS

TESTING AND ASSESSMENT OF LEARNING PERFORMANCE

General Rules

Assessment of learning outcomes described under 2.2. is based on two written mid-term tests during the semes-ter Extra points can be earned by completing homework assignments and group tasks during classes.

Performance assessment methods

A. Detailed description of assesments during the semester: Learning unit assessment: the complex assessment of knowledge, skills and attitude is written test contai-ning a test part and an exercice part. The test part is intended to assess the knowledge of notions and principles, the exercice part is intended to assess students' problem solving. The precise from, content and assessment of the written test is to be determined by the lecturer in accordance with the subject res-ponsible. B. assessment in exam session (exam):
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Percentage of performance assessments, conducted during the study period, within the rating

- **1. összegző tanulmányi teljesítményértékelés/learning unit assessment**: 50
- **2. összegző tanulmányi teljesítményértékelés/learning unit assessment**: 50

Percentage of exam elements within the rating

- **évközi eredmények beszámítása/during the semester assessment**: 100

Conditions for obtaining a signature, validity of the signature

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Issuing grades

Excellent	90
Very good	86-89%
Good	71-85%
Satisfactory	56-70%
Pass	40-55%
Fail	0-39%

Retake and late completion

The obligatory mid-term test can be retaken or 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

részvétel a kontakt tanórákon	56
preparation for mid term test	60
learning of written material	34

Approval and validity of subject requirements

Consulted with the Faculty Student Representative Committee, approved by the Vice Dean for Education, valid from: 07.07.2024.

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	Topics
2	1. Scientific procedure, subject of economics (micro- and macroeconomics), logical structure of economics theories, classification, limits
3	2. Consumer’s theory: prices and welfare
4	3. Behavioral economics
5	4. Firm’s behaviour in different market structures 1
6	5. Firm’s behaviour in different market structures 2
7	6. Pricing strategies
8	7. Obligatory mid term assessment (written mid term test)
9	8. Market failures
10	9. Money and monetary systems: from gold money to modern credit money
11	10. Measure of national economic performance, logics of national accounting
12	11. Simplified Keynesian model: multiplier effect, paradox of thrift and unvoluntary unemployment
13	12. About some phenomena in market economies: efficiency, innovation, market concentration; excess supply economy (Kornai), growth imperative
14	13. Some issues in economic policy and international economics
15	14. Obligatory mid term assessment (written mid term test)

Additional lecturers

Tóth-Bozó Brigitta	egyetemi tanársegéd / assistant professor	toth-bozo.brigitta@gtk.bme.hu
Hevér Boglárka	egyetemi tanársegéd / assistant professor	hever.boglarka@gtk.bme.hu
Haragh Ágnes	egyetemi tanársegéd / assistant professor	haragh.agnes@gtk.bme.hu
Kupcsik Réka	egyetemi tanársegéd / assistant professor	kupcsik.reka@gtk.bme.hu
Bánhidi Zoltán	egyetemi adjunktus / assistant professor	banhidi.zoltan@gtk.bme.hu

Approval and validity of subject requirements