



SUBJECT DATASHEET

ECONOMICS I

BMEGT301004

I. SUBJECT DESCRIPTION

1. SUBJECT DATA

Subject name

ECONOMICS I

ID (subject code)

BMEGT301004

Type of subject

Contact lessons

Course types and lessons

<i>Type</i>	<i>Lessons</i>
Lecture	2
Practice	0
Laboratory	0

Type of assessment

mid-term
grade

Number of credits

2

Subject Coordinator

<i>Name</i>	<i>Position</i>	<i>Contact details</i>
Dr. Türei Sándor Zoltán	associate professor	turei.sandor@gtk.bme.hu

Educational organisational unit for the subject

Department of Economics

Subject website

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

Language of the subject

magyar - HU; angol - ENG

Curricular role of the subject, recommended number of terms

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: KT 2019.05.29 Valid from September 1, 2019.

2. OBJECTIVES AND LEARNING OUTCOMES

Objectives

The course contributes primarily to understand the economic phenomena occurring in everyday life, and also to understand the social phenomena in a broader sense by introducing the basic concepts, principles and contexts of basic economic education and presenting the logic of economic theory building.

Academic results

Knowledge

1. know the basic concepts of economics, the logical structure of the basic theoretical models
2. know the logic of national accounting, the data that can be obtained from it
3. know the operational logic of a market economy
4. know the decision logic of individual market participants
5. know how to maximize corporate profits
6. are familiar with the different types of elasticity of supply and demand,
7. know the economic model of the productive sector,
8. are familiar with simpler types of market structures,
9. are familiar with simpler methods and procedures for solving microeconomic problems.

Skills

1. able to apply the market model comparative statically,
2. suitable for welfare analysis of economic processes,
3. able to analyze the market-distorting effects of economic policy,
4. able to perform simple economic calculations (e.g. present value calculation),
5. able to perform simple cost-benefit analyzes,
6. able to make simple market structure comparisons.

Attitude

1. collaborate with their instructors and fellow students during the learning process,
2. gain knowledge and information,
3. are open to receiving information about the economy,
4. are aiming to learn about and routinely use the tools needed to solve economic problems,
5. are aiming for an accurate and error-free solution,
6. are aiming to mainstream economic efficiency in corporate operations.

Independence and responsibility

1. independently formulate and solve problems related to micro- and macroeconomic process,
2. are open for reliable critical remarks
3. use systematic thinking.

Teaching methodology

Lectures, computational exercises and communication in written and oral form, optional independent and group assignments.

Materials supporting learning

- Margitay – Daruka – Petró: Mikroökonómia (Jegyzet a Mikro- és makroökonómia tárgyhoz)
- Egyéb oktatási segédanyagok (gyakorló feladatok, mintazh stb.) a tanszék honlapján, a tárgy neve és kódja alatt érhetőek el:
<http://kgt.bme.hu/tantargyak/bsc/BMEGT301004>

II. SUBJECT REQUIREMENTS

TESTING AND ASSESSMENT OF LEARNING PERFORMANCE

General Rules

Assessment of learning outcomes described under 2.2. is based on two obligatory written tests during the semester (learning unit assessment).

Performance assessment methods

Detailed description of assessments during the semester: Learning unit assessment: the complex, written way of evaluating the knowledge and ability type competence elements of the subject in the form of an indoor dissertation, the dissertation basically focuses on the application of the acquired knowledge, so it focuses on problem recognition and solution. It also includes test-type and lexical knowledge

measurement tasks. The part of the course on which the assessment is based is determined by the lecturer of the subject in agreement with the supervisors. The available working time is 45 minutes.

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

- 1st mid-term test: 50%
- 2nd mid-term test: 50%
- total: 100%

Percentage of exam elements within the rating

Conditions for obtaining a signature, validity of the signature

Issuing grades

Excellent	90
Very good	86–90
Good	71–85
Satisfactory	55–70
Pass	40–54
Fail	40

Retake and late completion

1) The two mid-term tests can be replaced or improved free of charge during the semester (for the first time). In the case of a correction, the subsequent result is always taken into account. 2) If the student is not able to obtain a grade other than insufficient with the replacement according to point 1), he / she may make a second attempt to correct the unsuccessful first replacement during the replacement period, in addition to paying the fee specified in the regulations and registering for the required replacement.

Coursework required for the completion of the subject

Participation in contact lessons	14×2=28
Preparation during the semester for for contact lessons and tests	16
/ independent acquisition of designated written curriculum	16
total	60

Approval and validity of subject requirements

Consulted with the Faculty Student Representative Committee, approved by dr. Lógó Emma, Vice Dean for Education Date: 13. 05. 2019.

Valid from September 1, 2019.

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 How does an economist think? The subject of economics. Farming. Rationality and selfishness. Opportunity costs, marginal analysis. Economic operators. The demand
- 2 Supplement. Interpretation of equilibrium and non - equilibrium situations in the market using a Marshall cross. How the market mechanism works: analyzes using the Marshall cross.
- 3 State intervention in market processes: tax and subsidy, price fixing.
- 4 Type and calculation method of flexibility. Flexibility of supply and demand, and their use in classifying products and services. Information provided by flexibility values.
- 5 Technical constraints that determine corporate decisions (TLH curve). Production function in the short and long term. Isoquant map, the impact of technological development. Scale yield, separation of yield spheres.
- 6 Expenditures. Relationship between technology and costs. Types of costs. Expenditures in the short and long term. Optimal factor utilization. Factor market, derivative demand.
- 7 The company's supply, the optimal production level in the short and long term on perfectly competitive market. Determination of total market supply. Market equilibrium. Pareto-optimal situations - Pareto efficiency.
- 8 Present and future value calculation. - Computational exercises, preparation for the 1st mid-term test
- 9 1st mid-term test
- 10 Monopoly market, supply monopoly. The optimal supply of the monopoly definition, output and pricing of the monopolist.
- 11 Monopolistic competition. Oligopoly, oligopoly market. Individual strategy versus cooperation. The prisoner's dilemma. Market failures: externalities and public goods. - Computational exercises, preparation for 2nd mid-term test
- 12 2nd mid-term test
- 13 Practice
- 14 Retake and replacements of mid-term tests

Additional lecturers

Bánhidi Zoltán	egyetemi ts, teaching assistant	banhidi.zoltan@gtk.bme.hu
Dr. Vigh László	egyetemi docens, associate professor	vigh.laszlo@gtk.bme.hu
Dr. Ligeti Zsombor	egyetemi docens, associate professor	ligeti.zsombor@gtk.bme.hu
Tóth-Bozó Brigitta	egyetemi ts, teaching assistant	toth-bozo.brigitta@gtk.bme.hu

Approval and validity of subject requirements

Part III of the Subject Form is to be approved by the Head of Department of Economics named under 1.8.