

COURSE DESCRIPTION CARD

Bialystok University of Technology Faculty of Engineering Management										
Field of study	Management							Degree level and programme type	first degree/second degree	
Specialisation/ diploma path	-							Study profile	-	
Course name	Innovation economics and policy							Course code	IS-FM-00071S	
								Course type	elective	
Forms and number of hours of educational activities	L	C	LC	P	SW	FW	S	Semester	summer	
		30						No. of ECTS credits	6	
Entry requirements	No entry requirements.									
Course objectives	<p>Knowledge: getting acquainted students with the basic principles of functioning of market economy. Overview of the main measures of economic activity and presenting the concept and principles of economic policy. Presentation of the principles of operation and the relations that exist between goods, money and labour markets. Explanation of the differences between the major macroeconomic theories: Keynesian and classical. Skills: abilities of analysis of the problems of unemployment, inflation, budget deficit, recession and understanding policies which mitigate those economic problems. Social Competences: substantive discussion on economic policy, teamworking.</p>									
Course content	<ol style="list-style-type: none"> 1. Determinants of national income (GDP, GNP and DN, the components of aggregate demand, the functioning of the multiplier in the economy). Economic policy supporting GDP development – international comparison. 2. Fiscal policy (budget functions, income and expenditure, the concept of budget deficit and public debt, public finance reform proposals). 3. Monetary policy (the phenomenon of demand and supply of money, the impact of Central Bank on money supply, the role of financial institutions). 4. Labour market policy (the concept of demand and supply of labour, measures of the labour market, the phenomenon of unemployment-types, causes). 5. Inflation (ways of measuring, reasons, the link with the labour market - the Phillips curve). 6. Economic growth and the business cycle (growth measures and the conditions, the phases of the business cycle). 									
Teaching methods	Case study analysis, indicator analysis, discussion									

Assessment method	Classes: homework, activity during classes.		
Symbol of learning outcome	Learning outcomes	Reference to the learning outcomes for the field of study	
	Knowledge: the graduate knows and understands	-	
L01	major theories of macroeconomics	-	
L02	economic policy instruments	-	
	Skills: the graduate is able to	-	
L03	analyse economic conditions of running the business	-	
L04	select the proper policy type during recession/development	-	
	Social competence: the graduate is ready to	-	
L05	work in a team	-	
Symbol of learning outcome	Methods of assessing the learning outcomes	Type of tuition during which the outcome is assessed	
L01	homework evaluation and student's performance in classes	C	
L02	homework evaluation and student's performance in classes	C	
L03	homework evaluation and student's performance in classes	C	
L04	homework evaluation and student's performance in classes	C	
L05	homework evaluation and student's performance in classes	C	
Student workload (in hours)		No. of hours	
Calculation	participation in classes	30	
	preparation for classes	60	
	preparation of homework	55	
	participation in student-teacher sessions related to the class	5	
	TOTAL:	150	
Quantitative indicators		HOURS	No. of ECTS credits
Student workload – activities that require direct teacher participation		35	1,4
Student workload – practical activities		120	4,8
Basic references	<ol style="list-style-type: none"> 1. J. Sloman, Essentials of economics, Prentice-Hall, Harlow 2007. 2. D. Begg, S. Fischer, R. Dornbusch, Economics, McGraw-Hill 2005. 3. T. Coven, A. Tabarrok, Modern Principles of Macroeconomics, MacMillan, 2014. 		
Supplementary references	<ol style="list-style-type: none"> 1. F. S. Mishkin, The economics of money, banking, and financial markets, Pearson Education, Boston 2016. 		

	2. S. Miklaszewicz, International economics, Warsaw School of Economics, Warsaw 2015.	
Organisational unit conducting the course	Department of Management, Economics and Finance	Date of issuing the programme
Author of the programme	Ewa Rollnik-Sadowska, Ph.D.	25.02.2022

L – lecture, C – classes, LC – laboratory classes, P – project, SW – specialization workshop, FW - field work, S – seminar