COURSE DESCRIPTION

Course title: Basics of Economics	**Neptune code of course:** GTGKG101AKBA **Institute offering the course:** Institute of Economic Theory and Methodology
	Course type: Compulsory
Course coordinator: Andrea S. Gubik, PhD, associate professor, andrea.gubik@uni-miskolc.hu, room A4/417	
Teaching staff involved: Mónika Kis-Orloczki assistant professor, monika.orloczki@uni-miskolc.hu, room A4/417	
Place and time of classes: Thursday 8:00-10:00, A4/421b	
Recommended semester: 1st - Autumn	**Precondition:** Fluency in English
Number of lessons/week: 2+0	**Acknowledgement of course completion:** exam
Credit value: 2	**Training format (part-time/full-time):** full-time

Aim and content of course:

The aim of the course is to provide a basic knowledge of economics for engineering students who will be working in an economic environment at some level and will encounter economic issues in their work. In order to achieve this objective, the curriculum includes an introduction to the basic concepts of economics, an introduction to and interpretation of economic thinking.

Competences to be developed:

Knowledge: BST 8
Skills: BSK 1
Attitude: BSA 1
Autonomy and responsibility: BSF 2, BSF 4

During the semester, students become familiar with the fundamental economic relationships at both the microeconomic and macroeconomic levels. Using economic models, they analyze and interpret economic situations and relationships. Through problem-solving exercises, they practice formalizing economic problems and applying appropriate models, while identifying and interpreting key economic relationships. Comparing and applying different economic models fosters the development of critical thinking skills. Assessment places particular emphasis on logical reasoning and the ability to provide professionally sound, well-supported answers. The independent solution of increasingly complex exercises, together with the use of case studies, contributes to the development of students' systems thinking and their ability to analyze economic issues from an integrated perspective

Thematic description of course content:	
Week 37 *10 Sept*	Introduction, definitions. Economic methodology. The market. The demand and supply curve
Week 38	Consumer behavior. Modelling utility. The budget constraint. Optimal consumer choice, effects of price changes and income changes
Week 39	Microeconomics of the production Production function of the firm The isoquants and the firm's optimal output

Week 40	Costs, yield and supply of the firm and the market
Week 41	The perfectly competitive market. Forms of imperfect competition. Input demand of a perfectly competitive firm and a monopoly
Week 42	The capital market
Week 43 *22Nov*	Test 1, Market insufficiencies and the government's microeconomic role
Week 44 *29 Nov*	Holiday by the Rector
Week 45	Indicators of macroeconomics
Week 46 *12Nov*	Holiday by the Dean
Week 47	National income: production, distribution, consumption. Economic growth
Week 48	Relationship between labor, goods, and money markets.
Week 49	Economic fluctuations. Inflation. Phillips curve: the relationship between inflation and unemployment
Week 50 *10 Dec*	Test 2

Method and evaluation of in-semester assessment:
Requirements for obtaining the signature: Students who register for the course in Neptun, automatically receive the signature if they participated in at least 80 percent of the lectures and seminars.
If signature is denied, it can be received by writing a test in the topics of the lectures (theory only) in the first week of the exam period (without payment) or second week with payment and consideration granted by the dean. In both cases aplying the Neptun is necessary.
Completion requirements and evaluation criteria for seminar grades and exams:
Students must take two midterm exams and if they achieve minimum 50% on both midterms, their final grade is based on the average of these results.
Students who fail on the midterm exams, are obliged to take the final exam during the exam period.

Oral/written exams, or specific methods/practices applied during the course: Written exam.
The tests (24points) consists of true or false statements, definitions, exercises which require calculation and the interpretation of a real-world problem (statistics, events). The duration of the exam is 50 minutes.
Points:
excellent (5) 22-24; good (4) 19-21; average (3) 16-18; pass (2) 12-15; failed 0-11

Consultation time:
Mónika Kis-Orloczki: Wednesdays 12:00-14:00, Building A/4 Room 417; monika.orloczki@uni-miskolc.hu

Miskolc, 31.08.2025

Andrea S. Gubik, PhD
Associate Professor

Mónika Kis-Orloczki
Assistant Lecturer