

**PJSC “Higher Educational Institution  
“INTERREGIONAL ACADEMY OF PERSONNEL MANAGEMENT”**



**SYLLABUS**  
*of the academic discipline*  
**ECONOMIC THEORY**

**Level of higher education:** first (bachelor's) level

**Field of knowledge:** D Business, Administration and Law

**Specialty:** D3 Management

**Study program:** Management

## **General information about the academic discipline**

|                                  |   |
|----------------------------------|---|
| Name of the academic discipline  | Economic theory   |
| Code and name of the specialty   | D3 Management   |
| Level of higher education        | First (bachelor's) level  |
| Discipline status                | Compulsory  |
| Number of credits and hours      | 4 credits/120 hours<br>Lectures: 34 hours<br>Seminars/practical classes: 16 hours<br>Students' independent work: 70 hours |
| Terms of study of the discipline | 1 semester  |
| Language of instruction          | Ukrainian   |
| Final control type               | Pass/fail (credit)  |

## **General information about the instructor. Contact information.**

|  |  |
|--|--|
| Full name of the instructor                          |  |
| Academic degree                                      |  |
| Position   |  |
| Areas of scientific research                         |  |
| Links to the registers of identifiers for scientists |  |
| Contact information                                  |  |
| E-mail:  |  |
| Department phone                                     |  |
| Instructor's portfolio on the website                |  |

### **Discipline's description.**

The discipline “Economic theory” forms students' basic knowledge about the regularities of the functioning of economic systems, the mechanisms of market interaction, the role of the state in the economy, as well as the basics of economic thinking. The course is the foundation for further study of applied economic disciplines (micro- and macroeconomics, finance, accounting, management, etc.). Special attention is paid to the combination of theoretical provisions with the practice of modern entrepreneurship and management.

**The subject of the discipline** is economic relations arising in the process of production, distribution, exchange and consumption of goods, as well as the mechanisms of economic functioning at the micro and macro levels.

**The aim of the discipline** is to form students' economic thinking, understanding the basic concepts and regularities of economics, the ability to analyze economic phenomena and apply the acquired knowledge to justify management decisions

**The objectives of the discipline:**

1. Acquaint students with basic categories, laws and principles of economic theory;
2. To form an idea of the structure and mechanisms of functioning of the market economy;
3. Reveal the essence of macroeconomic processes and the role of the state in their regulation;
4. Promote the development of economic information analysis skills to make effective management decisions;
5. Prepare the groundwork for studying applied economic disciplines.

**Prerequisites for the discipline:**

Discipline "Economic theory" does not provide for special academic pre-requisites and is based on knowledge formed within general secondary education. The basis is ideas about social processes, basic economic categories, elements of civic education, as well as logical thinking and analysis skills necessary for understanding the patterns of economic functioning.

**Post-requests for the discipline:**

Studying the discipline provides a theoretical basis for mastering further courses such as microeconomics, macroeconomics, finance, money and credit, enterprise economics, accounting and auditing, investing, business management fundamentals, strategic enterprise management. The knowledge acquired during the course is basic for mastering applied economic and management disciplines.

**Program competences**

|                            |   |
|----------------------------|---|
| <b>General competences</b> | <p>GC2. Ability to preserve and enhance moral, cultural, and scientific values and contribute to the achievements of society based on an understanding of the history and regularities of development in the field, its place within the general system of knowledge about nature and society, and its role in the development of society, technology, and innovation; ability to use various types and forms of physical activity for active recreation and maintaining a healthy lifestyle</p> <p>GC5. Knowledge and understanding of the subject area and professional activity.</p> |
|----------------------------|---|

|                                   |   |
|-----------------------------------|---|
| <b>Intended Learning outcomes</b> | ILO3. Demonstrate knowledge of theories, methods, and functions of management, as well as modern concepts of leadership.<br>ILO12. Evaluate the legal, social, and economic implications of an organization's operations. |
|-----------------------------------|---|

### Content of the academic discipline

| № | Topics | Number of hours, of which: |          |                  | Methods          |                    |
|---|--------|----------------------------|----------|------------------|------------------|--------------------|
|   |        | Lectures                   | Seminars | Independent work | Teaching methods | Assessment methods |

#### 1<sup>st</sup> semester

##### Content Module 1. General principles of economic development of society

|    |  |   |   |   |  |   |
|----|--|---|---|---|--|---|
| 1. | Economic theory as a science: subject, methods and functions | 2 | 1 | 4 | Problematic mini-lecture, dialogue, explanation through modern examples                | Online test, express survey   |
| 2  | Economic needs, economic interests                           | 2 | 1 | 4 | Discussion of the concepts of need, interests, goods, motive                           | Economic needs, economic interests  |
| 3. | Property as the basis of economic relations and systems      | 4 | - | 6 | Analytical conversation, discussion of cases, visualization of concepts                | Written question with reasoning, brief case analysis                        |
| 4. | The process of social production and its forms               | 2 | 2 | 6 | Modeling of circulation processes, solving practical tasks                             | Calculation exercise, oral presentation of the explanation                  |
| 5. | Money and monetary systems                                   | 2 | 2 | 6 | Interactive lecture, demonstration of the evolution of money, work with video material | Testing with a selection of options, commenting on an example from practice |

##### Content Module 2. Market economy: structure and mechanism of functioning

|    |  |   |   |   |   |  |
|----|--|---|---|---|---|--|
| 6. | Market mechanism: interaction of supply and demand | 2 | 2 | 6 | Graphical modeling, discussion of market behavior, exercises on constructing curves | Graph construction, analysis of an example from practice |
| 7  | Competition and monopoly in a market economy       | 2 | - | 4 | Consideration of the concept of competition, their types, signs and                 | Solving problems and problematic                         |

|  |   |   |   |   | features  | issues   |
|--|---|---|---|---|---|--|
| 8  | Market infrastructure   | 4 | - | 6 | The importance of infrastructure in a market economy                  | Testing with a selection of options  |
| Content Module 3. Microeconomics and macroeconomics. The role of the state in regulating the economy |   |   |   |   |   |  |
| 9  | Production costs and formation of the company's profit                  | 2 | 2 | 4 | Solving economic situations, comparing costs in the short term period | A problem with an explanation of the logic of the calculation, a written test question |
| 10.  | Entrepreneurship and entrepreneurship. Capital turnover and turnover    | 2 | 2 | 6 | Characteristics of enterprises,                                       | Option-selecting testing and problem solving   |
| 11.  | Aggregate indicators of the economy: measurement of national production | 2 | 2 | 6 | Concept of entrepreneurship, capital movement, its forms              | Calculation according to the formula, choosing the correct answer in the test          |
| 12.  | Economic instability: crises, inflation and unemployment                | 4 | 2 | 6 | Analysis of the structure of GDP, work with official statistics       | Test with situational questions, analytical commentary                                 |
| 13.  | Foreign economic policy of the state in the conditions of globalization | 4 | - | 6 | Analysis of historical examples, discussion based on facts            | Test with selection and short argumentation, written summary                           |

### Module Assessment Task

|   |           |           |           |  |
|---|-----------|-----------|-----------|--|
| <b>Total</b>                                | <b>34</b> | <b>16</b> | <b>70</b> |  |
| <b>Final assessment: pass/fail (credit)</b> |           |           |           |  |

**Technical equipment and/or software** – official website of IAPM:

<http://IAPM.com.ua> The educational process involves the use of classrooms, a library, a multimedia projector, and a computer for conducting lectures and seminars with presentation elements. Studying individual topics and completing practical tasks requires access to internet resources, which is provided through a free Wi-Fi network.

### Forms and methods of assessment.

Assessment of students' academic performance is divided into ongoing and final (semester) assessment.

Ongoing assessment is conducted during practical (seminar) classes and is aimed at systematically checking the understanding and assimilation of theoretical material, as well as the ability to apply theoretical knowledge when completing practical tasks. The possibilities of ongoing assessment are extensive: it can support learning motivation, stimulate educational and cognitive activity, enable a differentiated approach to teaching, and ensure individualization of the learning process.

Forms of student participation in the educational process subject to ongoing assessment include:

- oral reports;
- comments and questions to the speaker;
- consistent performance in seminar classes and active participation in discussions;
- participation in debates and interactive learning activities;
- analysis of legislation and academic literature;
- written assignments (tests, quizzes, creative tasks, essays, etc.);
- preparation of theses and summaries of academic or scientific texts;
- independent study of course topics.

**Methods of ongoing assessment include:** oral assessment (interview, discussion, report, presentation, etc.); written assessment (tests, essays, written presentations on assigned topics, etc.); combined assessment; presentation of independent work; observation as a method of assessment; testing; analysis of problem situations.

Grading system and requirements.  
Table of distribution of points received by students

| Topics            | Ongoing knowledge assessment |         |         |         |         |         |         |         |         |          |          |          |          | Module assessment task | Pass /Fail | Total points |
|-------------------|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|----------|------------------------|------------|--------------|
|                   | Topic 1                      | Topic 2 | Topic 3 | Topic 4 | Topic 5 | Topic 6 | Topic 7 | Topic 8 | Topic 9 | Topic 10 | Topic 11 | Topic 12 | Topic 13 |                        |            |              |
| Work in a seminar | 5                            | 5       | -       | 5       | 5       | 5       | -       | -       | 5       | 5        | 6        | 6        | -        | 20                     | 20         | 100          |
| Independent work  | 1                            | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1        | 1        | 1        | 1        |                        |            |              |

The table contains information about the maximum points for each type of assignment.

When assessing the mastery of each topic within ongoing educational activities, students receive marks in accordance with the approved assessment criteria for the respective discipline.

The criteria for evaluating learning outcomes and the distribution of points are regulated by the Regulations on the Assessment of Students' Academic Achievements at PJSC "HEI IAPM".

**Modular assessment.** Modular assessment in the discipline "Economic theory" is conducted in written form as testing using closed-type test items, including alternative and matching formats.

Criteria for evaluating the modular test in the academic discipline "Economic theory":

When evaluating the modular test, the volume and correctness of the completed tasks are taken into account:

- the grade "excellent" (A) is given for the correct completion of all tasks (or more than 90% of all tasks);
- the grade "good" (B) is given for the completion of 80% of all tasks;
- the grade "good" (C) is given for the completion of 70% of all tasks;
- the grade "satisfactory" (D) is given if 60% of the proposed tasks are completed correctly;
- the grade "satisfactory" (E) is given if more than 50% of the proposed tasks are completed correctly;
- the grade "unsatisfactory" (FX) is given if less than 50% of the tasks are completed.

Absence from the modular test work - 0 points.

The above grades are transformed into rating points as follows:

- "A" - 18-20 points;
- "B" - 16-17 points;
- "C" - 14-15 points;
- "D" - 12-13 points.
- "E" - 10-11 points;
- "FX" - less than 10 points.

The final semester assessment in the discipline "Economic theory" is a mandatory form of evaluating student learning outcomes. It is conducted within the time frame defined by the academic schedule and covers the scope of material specified in the course program.

The final assessment is administered in the form of a test. A student is admitted to the semester assessment only upon completion of all required coursework.

The final grade is assigned based on the student's performance throughout the semester. The student's rating score consists of the points accumulated through ongoing assessment activities and incentive points.

Students who have completed all required tasks and achieved a rating score of 60 points or higher receive a grade corresponding to the obtained rating without additional testing.

For students who have completed all required tasks but have a rating score below 60 points, as well as for those who wish to improve their score, the instructor conducts a final semester assessment in the form of a test during the last scheduled class of the discipline in the semester.

#### **Assessment of additional (individual) types of educational activities.**

Additional (individual) types of educational activity include student participation in scientific conferences, research societies and problem groups, preparation of publications, and other activities beyond the tasks defined in the syllabus of the academic discipline.

By decision of the department, students who engage in research work or complete certain types of additional (individual) educational activities may receive incentive (bonus) points for a specific educational component.

Incentive points are not mandatory and are not included in the standard point distribution table or the main assessment scale.

A single event may serve as the basis for awarding incentive points for only one educational component – the one to which it is most relevant.

#### **Assessment of independent work**

The total number of points earned by a student for completing independent work is one of the components of academic performance in the discipline. Independent work for each topic, in accordance with the course program, is evaluated within the range of 0 to 1 points using standardized and generalized knowledge assessment criteria.

##### Scale for evaluating the performance of independent work (individual tasks)

| The maximum possible assessment of independent work (individual tasks) | Execution level |      |              |                |
|--|-----------------|------|--------------|----------------|
|  | Excellent       | Good | Satisfactory | Unsatisfactory |
| 1  | 1               | 0,75 | 0,5          | 0              |

Forms of assessment include: ongoing assessment of practical work; ongoing assessment of knowledge acquisition based on oral responses, reports, presentations, and other forms of participation during practical (seminar) classes; individual or group projects requiring the development of practical skills and competencies (optional format); solving situational tasks; preparation of summaries on independently studied topics; testing or written examinations; preparation of draft articles, conference abstracts, and other publications; other forms that ensure comprehensive assimilation of the study program and contribute to the gradual development of skills for effective independent professional (practical, scientific, and theoretical) activity at a high level.

To assess the learning outcomes of a student during the semester, a 100-point, national and ECTS assessment scale is used

Summary assessment scale: national and ECTS

| Total points for all types of learning activities | ECTS assessment | National scale assessment for exam, course project (work), internship |  |
|---|-----------------|---|--|
|   |                 | National scale assessment for exam, course project (work), internship | For pass/fail (credit)   |
| 90 – 100  | A               | excellent   | pass   |
| 82 – 89   | B               | good  |  |
| 75 – 81   | C               |   |  |
| 68 – 74   | D               | satisfactory  |  |
| 60 – 67   | E               |   |  |
| 35 – 59   | FX              | unsatisfactory with the possibility of retaking                       | fail<br>unsatisfactory with the possibility of retaking          |
| 0 – 34  | F               | unsatisfactory with mandatory re-study of the discipline              | fail<br>unsatisfactory with mandatory re-study of the discipline |

### Discipline's Policy:

- regularly attend lectures and practical classes;
- work systematically and actively in lectures and practical classes;
- catch-up on missed classes;
- perform the tasks required by the syllabus in full and with appropriate quality;
- perform control and other independent work;
- adhere to the norms of academic behaviour and ethics.

The discipline “Economic theory” requires adherence to the principles of ethics and academic integrity, with particular emphasis on preventing plagiarism in all its forms. All written assignments, reports, essays, abstracts, and presentations must be original, authored by the student, and not overloaded with quotations, which must be accompanied by references to primary sources. Violations of academic integrity

include academic plagiarism, self-plagiarism, fabrication, falsification, copying, deception, bribery, and biased evaluation.

Student assessment is based on participation and activity in seminar/practical classes, completion of independent work tasks, and performance of assignments aimed at developing practical skills and competencies. Additional (bonus) points may be awarded for activities such as participation in round-table discussions, scientific conferences, or student research competitions.

### **Methodological support of the academic discipline**

Teaching and methodological support for the discipline includes lecture notes, methodological guidelines for conducting practical (seminar) classes, and methodological recommendations for students' independent work in the academic discipline "Economic theory".

### **Recommended sources of information:**

#### **Basic literature:**

1. Economic theory [Electronic resource]: study guide for independent work of students /M. A. Mashchenko, M. S. Brill, O. M. Klimenko and others. ; in general ed. Dr. Econ. Sciences, Assoc. M. A. Mashchenko. – Kharkiv : S. Kuznets KhNEU, 2022. 266 p
2. Economic theory: Education. manual /N. M. Kameneva, M. IN. Kosych, O. AND. Frolov, O. YU. Aleksandrova. Kharkiv: UkrDUZT, 2019. 163 p.
3. Economic theory: a study guide. M.I. Kolosinska, S.I. Beley, S.V. Boyd. Chernivtsi: Chernivtsi. national Univer., 2021. 200 p.
4. Kokarev I. IN. Basics of economic theory: education. manual /I. IN. Kokarev. Dnipro: Dnipro. state University of Internal Affairs, 2020. 100 p
5. Revak I.O., Kirzhetskyi Yu.I., Kirzhetska M.S., Melnyk S.I. Basics of economic theory. Study guide. Lviv: Lviv State University of Internal Affairs, 2019. 191p
6. Economic theory /Ed. Zachozhaya V.B.. - K.: DP «Publishing House «Personnel», 2016, 520p.
7. Economic theory: Political economy: Textbook 2nd ed. Edited by V. D. Bazilevich //K.: Knowledge Press, 2012, 615p.
8. Mocherny S.V. Economic theory: Textbook. /SV. Mocherny, M.V. Dovbenko. K.: Academy, 2011., 856p.
9. Fedun I. L. Fundamentals of economic theory : study guide [I. L. Fedun, V. G. Chepinoga, R. P. Smoleniuk; under the editorship. AND. L Feduna]. [edition 2nd, ext. and rev.]. K.: NNC «IAE», 2016. – 256 p.
10. Yavorska Zh.B. Electronic study guide for studying the course of the academic discipline «Basics of economic theory». Lviv. 2023. 119 p.

#### **Additional literature:**

1. Analytical economics: macroeconomics and microeconomics: textbook : in 2 books. /ed. S. M. Panchyshina, P. AND. Ostroverkha. – 3rd ed., corrected. and

ext. – L.: A priori, 2017. – Book. 1: Introduction to Analytical Economics. Macroeconomics. – 567 pp.

2. Bashnyanin H. AND. /O. I. Kovtun, O. S. Verbova, P. Myslovskyi. Y., Shevchyk B. M., Sukhyi O. O. Methodological problems of metrological analysis of economic systems: scientific school of Doctor of Economic Sciences, professor, Honored Worker of Science and Technology of Ukraine H. AND. Bashnyanina. Lviv: LigaPress, 2016.– 1097 p
3. Biletska L. V., Biletskyi O. V., Savych V. AND. Economic theory (Political economy. Microeconomics. Macroeconomics). Education pos. 2nd ed. processing. and add. — K.: Center for Educational Literature, 2009. — 688 p
4. Bodenchuk L., Bodenchuk P., Filipova N. The role of economic theory in the formation of business law in Ukraine //Change management and innovation. 2025. № 13. S. 7–11. DOI: <https://doi.org/10.32782/CMI/2025-13-1>
5. Economic theory : study guide / [L. S. Tomashik, O. O. Perepolkina, B. M. Shevchyk and others.]. – Lviv: publication of the Lviv University of Trade and Economics, 2018. – 264 p
6. Economic theory: study guide /O. IN. Stefanyshyn, M. IN. Kwak, M. IN. Kichurchak, M. AND. Terebukh. – Lviv: Ivan Franko National University, 2015. – 336 p
7. Economic theory: political economy: Study guide /General ed. M. AND. Zveryakova. – Odesa: Atlant, 2014. – 338 p.
8. Kovbatyuk M. V., Shevchuk V. O. K 56 Economic theory: education. manual. /M. IN. Kovbatyuk, V. O. Shevchuk. - K.: KVSH, 2016. - 568 p.
9. O. O. Kravtsov. Basics of economic theory: education. manual. /O. O. Kravtsov. – Kryvyi Rih-Prague: Oktan Print, 2023. – 355 p.
10. M.Koval, H. Skyda, H. Kryshnal, A.Kozlova Accounting as an integral part of financial and economic assessment of business entities Naukovyi Visnyk Natsionalnoho Hirnychoho Universytetu., 2021, 162–166. URL: <https://doi.org/10.33271/nvngu/2021-3/162>. (Scopus). 12.Karbovska L., Yakushyk I., Feshchenko O., Kalina I., Kozlova A. Ensuring sustainable development of the economy and increasing energy security based on the use of wind turbines: problems and prospects/Financial and credit activities: problems of theory and practice, 2021, №37, p. 438-446 <https://fkd.ubs/ua/index./php/fkd/issue/view/51>

### Information resources:

1. National repository of academic texts – resource for searching for modern Ukrainian educational and scientific materials URL: <https://nrat.ukrintei.ua>
2. NBUV (National Library of Ukraine named after V. AND. Vernadskyi) scientific resources and archive of periodicals URL: <http://www.nbuu.gov.ua>
3. OECD iLibrary <https://www.oecd-ilibrary.org> Statistics and analytics on economic development, markets, macroeconomic
4. Official website of the State Statistics Service of Ukraine <https://www.ukrstat.gov.ua> Current macroeconomic indicators, reports, statistical bulletins.

5. Ministry of Economy of Ukraine <https://www.me.gov.ua> Documents of economic policy, strategies, state programs.
6. National Bank of Ukraine <https://bank.gov.ua> Analytics on monetary policy, inflation, exchange rate.