

Документ подписан простой электронной подписью  
Информация о владельце:  
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Должность: директор департамента по образовательной политике  
Дата подписания: 31.08.2023 14:56:36  
Уникальный программный ключ:  
8db180d1a3f02ac9e60521a5672742735c18b1d6

**MINISTRY OF SCIENCE AND HIGHER EDUCATION OF THE RUSSIAN  
FEDERATION**

Federal State Autonomous Educational Institution of Higher Education  
**"Moscow Polytechnic University"**  
(Moscow Poly)

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" 30 " 05 2022

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" 30 " 05 2022



**WORKING PROGRAM OF THE DISCIPLINE**

**"Theory of Economics"**

Field of study

**38.03.02 Management**

Educational program (profile)

**"Business Process Management"**

Qualification (degree)

**Bachelor**

Form of study

**Part-time**

Moscow 2022

## 1. Goals and objectives of the discipline

**Goals** mastering the discipline "Theory of Economics" are:

- basic knowledge in the field of economic theory, methodology of knowledge in the field of objective economic processes in Russia and in the world;
- form economic thinking aimed at understanding the forms, methods, priorities and directions of economic development.

The main tasks of mastering the discipline "Economic theory" include:

- form a systematic understanding of the content of economic processes in Russia and the world;
- to form knowledge about the principles of behavior of various economic entities in conditions of limited economic resources;
- form an idea of the mechanism of functioning of a market economy;
- to develop the ability to assess the positivity (effectiveness) of the state's macroeconomic policy measures and its impact on economic entities;
- to develop practical skills for choosing decision-making in a changing economic environment at the micro, meso, macro levels.

## 2. The place of the discipline in the structure of the bachelor's program

The discipline "Theory of Economics" refers to the basic part of block B.1.1.10. It is related to the disciplines "Strategic Management", "Enterprise Economics", "Anti-Crisis Management".

## 3. The list of planned learning outcomes for the discipline (module), correlated with the planned results of mastering the educational program.

As a result of mastering the discipline (module), students develop the following competencies and the following learning outcomes should be achieved as a stage in the formation of the relevant competencies:

Competency code	As a result of mastering the educational program, the student must have	Code and name of the indicator of achievement of competence	List of planned learning outcomes by discipline
UK-10	UK-10. Able to make informed	IUK-10.1. Understands the basic principles of the	<b>Know:</b> basic concepts and models of microeconomic theory,

	economic decisions in various areas of life	functioning of macroeconomics and economic development, the goals and types of state participation in the economy	macroeconomics and the theory of the world economy; <b>Be able to:</b> use the apparatus of concepts and categories of economic science in their professional activities; <b>Own:</b> the ability to understand the essence and significance of economic processes in the development of modern society
		IUK-10.2. Represents the main patterns of functioning of microeconomics and factors that ensure the rational use of resources and the achievement of effective performance	<b>Know:</b> limited economic resources and the problems it generates; <b>Be able to:</b> understand the objective trends of economic development, the patterns of functioning of economic systems, the relationship of economic processes and their social content; <b>Own:</b> economic methods for analyzing the behavior of consumers, producers, owners of resources and the state
		IUK-10.3. Applies methods of economic and financial planning to achieve personal financial goals, uses adequate financial tools for personal budget management, optimizes own financial risks	<b>Know:</b> features of modern economic development of Russia and the world; <b>Be able to:</b> calculate and analyze the main macroeconomic indicators; <b>Own:</b> culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it
OPK-1	OPK-1. Able to solve professional problems based on knowledge (at an intermediate level) of economic,	IOPC-1.1. Knows ways to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.	<b>Know:</b> main macroeconomic indicators; <b>Be able to:</b> use economic tools to analyze the internal and external environment of the organization; <b>Own:</b> the ability to self-develop and improve their skills;

organizational and management theory	IOPC-1.2. Able to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.	<b>Know:</b> software methods of business process management in corporations; <b>Be able to:</b> use the methodology of market environment analysis at the microeconomic level; <b>Own:</b> the ability to collect the necessary data from domestic and foreign sources of information, analyze them and prepare an information and (or) analytical review.
	IOPC-1.3. Has the skills to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.	<b>Know:</b> economic functions of the government; <b>Be able to:</b> calculate and analyze the main macroeconomic indicators <b>Own:</b> the ability to work with economic information in global computer networks.

#### 4. Structure and content of the discipline

##### On a part-time basis

The total labor intensity of the discipline is 3 credit units, i.e. 108 academic hours (of which 72 hours are students' independent work). The discipline is studied in the first year.

The first semester: lectures - 18 hours, seminars and practical classes - 18 hours, the form of control - an exam.

The structure and content of the discipline "Economic theory" in terms of terms and types of work are reflected in the appendix.

##### The content of the sections of the discipline

No. p/p	Name of the discipline section	Section content
	<b>Introduction to Economics</b>	
1.	Subject and method of economic theory. The importance of economic theory for project management.	Definitions of the subject of economic theory. Economic theory for managers as a science of the system of economic relations. Economic theory for managers as a science of people's behavior in the process of distribution of limited resources. Economic categories and economic laws. The objective nature of economic laws. The use and necessity of economic theory for project management. The system of economic laws. Economic theory for managers in the system of economic sciences. Method of economic theory. Method of scientific abstraction. Method of analysis and synthesis. Method of induction and deduction. Correlation between logical and

		historical. Mathematical and statistical methods. Economic experiments. Functions of economic theory: cognitive, methodological, practical. Economic strategy and economic policy.
2.	Resources and needs as the basis of any economy. Resources in project management.	Needs. economic interests. Benefits, resources. Needs as a driving force for the development of economic systems. Classification of needs. The law of the rise of needs. Production of material goods and its role in the development of human society. MTO of the project management process. Economic benefits and their classification. factors of production. Labor force, means of labor, objects of labor. (Labour, capital, land, entrepreneurial ability). Production, distribution, exchange, consumption and the relationship between them. The economic system and its components. Productive forces and their structure. The main stages in the development of productive forces. The system of industrial relations. Organizational-economic and socio-economic relations. Mode of production. economic choice. The problem of choosing the optimal solution Production possibilities frontier. Alternative costs.
3.	Property and socio-economic systems. Property value in project management.	The essence of ownership. Ownership in the economic and legal sense. Ownership of the means of production and consumer goods. The system of economic relations of property. Assignment-alienation. The nature of the connection of the worker with the means of production. The means of production used in project management. Distribution, exchange, consumption. Legal relations of ownership: possession, use, disposal. The "bundle of property rights" theory. Forms of ownership and their evolution. Primitive communal, ancient, feudal, capitalist, public property. Ownership structure in the modern economy: private individual, collective, cooperative, state property. Property and economic systems. The place of different forms of ownership in economic systems. Classification of systems. Centrally controlled and market systems. Mixed economy. post-industrial economy. Transformation of property in Russia. Denationalization and privatization. Transitional nature of the Russian socio-economic system.
	<b>Fundamentals of a commodity economy</b>	
4.	Commodity production. Theories of value. Goods produced in project management.	The emergence and main features of commodity production. Natural production and its place in the historical development of society. Social division of labor as a condition for the existence of commodity production. Isolation of producers as the cause of commodity production. Simple and capitalist commodity production. Product and its properties. Use value. Exchange value and value. Project management results - goods and services. Labor theory of value. The dual nature of the labor embodied in the commodity. specific labor. Abstract labor. Individual and socially necessary working time. Simple and complex work. Productivity and intensity of labor, their influence on the value of the goods. The law of value and its functions. The law of value as a spontaneous regulator of the distribution of labor between different branches of production. The law of value and the development of productive forces. The law of value and differentiation of commodity producers. Cost as a function of utility effect and production costs. The usefulness of a product and its assessment: total utility, marginal utility. Law of diminishing marginal utility. Marginal utility and cost (value). Labor theory of value, theory of marginal utility and practice. Limitations of the theory of labor value. Limitations of the theory of marginal utility. Attempts to synthesize the two theories.
5.	Money. Theories of money. Financial resources of project management.	The development of exchange and the emergence of money. value form. A simple form of value. Expanded form of value. General form of value Monetary form of value. Necessity and calculation of the required amount of funds for project management. Essence and functions of money. Unity and difference of goods and money. Money as the embodiment of social labor. Cost measure function. The price of the product. The value of money. Price scale. The function of the medium of exchange. Coin. Signs of value: defective coins and paper money. Seigniorage. Accumulation function (savings). The function of the means of payment. World money. The law of money circulation. Modern money. The collapse of the gold standard. The structure of modern money supply. Monetary Aggregates. M0, M1, M2, M3. Non-cash money. "Electronic money". Theories of money. Metallic and nominalistic theories of money. Quantity

		theory of money. I. Fisher's equation of exchange.
	<b>Microeconomics</b>	
6.	market mechanism. Supply and demand. Market equilibrium and elasticity. Effect of equilibrium price on project management costs.	<p>The market, its functions and structure. The market as an economic category. The function of connecting the sphere of production and the sphere of circulation. The function of monitoring the final results of production. The function of establishing the relationship between the interests of sellers and buyers. Market types. Perfect and imperfect competition market. Advantages and disadvantages of the market. Demand and market prices. The law of demand. Demand curve. Changes in the magnitude of demand. Changes in demand. Factors affecting demand. Offer and market prices. The law of supply. supply curve. Change in the size of the offer. Equilibrium price and its use for making managerial decisions in project management. Changes to the offer. Factors affecting the offer. Market balance. Equilibrium price. Marshall Cross. Walrasian equilibrium and Marshall. Spider model. Conditions that cause shortages and overproduction of goods. The effect on equilibrium price and equilibrium output of a simultaneous increase or decrease in supply and demand. Price elasticity of demand. Demand elasticity coefficient. Arc elasticity.</p> <p>Conditions for price elasticity of demand. The elasticity of supply. Supply elasticity coefficient. Factors affecting the elasticity of supply. income elasticity of demand. Definition of high-quality and low-quality goods according to Engel. Cross elasticity of demand.</p>
7.	Consumer Choice Theories in Project Management	<p>Basic concepts of the theory of marginal utility. Formation of demand under the influence of utility and income. Gossen's laws. Definition of the theory and model of consumer choice. Two main approaches to solving the consumer choice model - cardinal and ordinal, their features, features and main categories. Use in project management. Law of diminishing marginal utility. The equation that determines the equilibrium of the consumer. Consumer choice. Utility maximization. Ordinalist theory of consumer behavior. Map of indifference curves. budget line. Marginal rate of substitution. Equilibrium of the individual consumer. Utility maximization. Analysis of characteristic models of consumer choice.</p>
8.	Entrepreneurial activity, innovative entrepreneurship, project activity.	<p>The firm as a subject of a market economy. The essence of entrepreneurial activity and project activity. The role of the entrepreneur in a market economy. Basic theories of the firm: profit maximization theory; managerial theory of the firm or the theory of maximizing income from losses The theory of maximizing growth. Behavioral theories of the firm or theories of multiple goals. The size of the enterprise and its efficiency. social division of labor. Specialization and cooperation of production. Concentration and centralization of production and their consequences. Large and small firms. Horizontal and vertical concentration. Production diversification. The main forms of monopoly associations: cartels, syndicates, trusts, concerns. Formation of financial capital. Financial and industrial groups.</p>
9.	The theory of production costs and profits. Profit in project management.	<p>Marxist and neoclassical theories of production costs and profits. Definition of the concepts of production costs, economic profit, accounting profit, entrepreneurial income - the normal rate of return. Determination of fixed, variable and total production costs. Average production costs and the price of goods. Marginal cost and determination of the volume of production of goods at which costs are minimal in the short run. profit maximization conditions. Influence on the law of supply of the law of diminishing labor productivity. Relationship between supply curve and marginal cost. Costs in the long run. Scale effect of production. Factors determining positive and negative economies of scale. The choice curve and its forms in various branches of production. Transaction costs in project management.</p>
10.	Behavior of the firm carrying out project activities. under perfect and imperfect competition.	<p>Behavior of the enterprise in conditions of perfect competition. Pure competition model. Demand, supply and pricing in conditions of pure competition. Profit maximization in the short and long term.</p> <p>The main signs of market power. indicator of monopoly power. Lerner monopoly power coefficient. Relationship between elasticity of demand and Lerner coefficient. Sources of monopoly power. elasticity of market demand. Concentration of firms in the market (Herfindahl index). Competitive strategy of firms. Social costs of monopoly power and their causes (advertising, lobbying and concealment of income). Universal pricing rules for a monopoly firm. Monopoly cape formula. The transformation of a monopoly market into a market of perfect competition with high elasticity of demand. Use in project management.</p> <p>Behavior of the enterprise in a market of pure monopoly. pure monopoly model.</p>

		<p>Supply and demand under pure monopoly. Determining the price and volume of production. Economic consequences of monopoly. Price discrimination. Natural monopolies and public regulation.</p> <p>Behavior of the enterprise in conditions of monopolistic competition. model of monopolistic competition. Determining the price and volume of production. Non-price competition.</p> <p>The behavior of the firm in an oligopolistic market. Pricing options. Price and production volume. Oligopoly and economic efficiency. Antimonopoly regulation.</p>
11.	wage theories. Labor market. Personnel involved in project activities.	<p>essence of wages. Theories of wages: D. Ricardo and K. Marx. Wages as a converted form of value and price of the commodity labor power. The specific use value of labor power. The value of wages and its dependence on labor productivity. The relationship of labor productivity with the efficiency of project activities. The labor market and wages. Subjects of supply and demand in the labor market. The law of supply and demand for labor and the mechanism of its action in the labor market. Factors affecting the amount of wages. nominal and real wages. The role of trade unions and the state in the regulation of wages.</p>
12.	Money capital market. The use of capital in project management.	<p>Loan capital and its sources. The essence of loan capital as a commodity of a special kind. Sources of loan capital. Functions of loan capital. Loan interest as the price of a commodity-capital. Interest rate. nominal and real interest rates. Pricing in the market of loanable commodity-capital. Interest and business income. The breakdown of profits into entrepreneurial interest and income. Entrepreneurial income and economic profit.</p> <p>Credit and its forms. Commercial and banking credit. Bank loan. Consumer, mortgage, inter-farm, state credit. credit resources of project activity. Loan capital market. Purchase and sale of a special commodity-capital. Competition between lender and borrower. The movement of interest rates. Calculation of interest rates and discounting.</p>
13.	The theory of rent. Market of natural resources, use of natural resources in project activities	<p>Land and rent relations. Basic forms of land rent. Differential rent: conditions of formation and reason. Differential land rent I. Source of differential rent. Agricultural intensification and differential rent II. Absolute rent: conditions of formation and reason. monopoly rent. Rent in mining and construction. Natural resources and their classification. Real and potential natural resources. Renewable and non-renewable natural resources. Rent and rent. Land market. Land Registry. Land price. Dynamics of land prices in modern conditions. The problem of the use of natural resources in Russia. Features of the process of minimizing costs in the Russian economy. Impact on project management.</p>
14.	Mixed economy: mechanism of functioning at the micro level	<p>Mixed economy as a system of interaction between the private sector and the state in order to effectively solve the fundamental problems of a market economy. The need for state regulation in a mixed economy. Methods of state regulation. Use of financial instruments: taxes, subsidies. Establishment of fixed prices and their impact on the economy. Deficiency and product quality. Quasi-equilibrium. Conditions for the emergence of the black market. Distribution of goods using a queue. Queue conditions. Mediation and speculation. Effect of speculation on pricing. Features of the free distribution of material goods by the state and firms.</p>
<b>Macroeconomics</b>		
15.	National economy: its structure and indicators	<p>National economy and its structure. national wealth. Sectoral and sectoral structure of the national economy. Material and non-material production, service sector. Production of means of production and production of consumer goods. Circulation of income and expenses. Macroeconomic indicators and their significance. System of national accounts. Gross National Product (GNP), Gross Domestic Product (GDP). Features of the calculation of GNP - the exclusion of "double counting" and non-production transactions. Value added and end product consumption. Calculation of GNP by the flow of goods-costs and by the flow of income. Personal consumption spending. Gross and net investments. Net investment and economic growth. Government procurement of goods and services. net export. Other national accounts indicators: net national product, national income, disposable income. Nominal, real and potential GNP. Deflator. Consumer price index. Consumer basket.</p>
16.	social reproduction. Theories of macroeconomic equilibrium	<p>Social reproduction and macroeconomic equilibrium. Macroeconomic proportions, their types. The theory of reproduction of the total social product of K. Marx. Model of macroeconomic equilibrium "aggregate demand - aggregate supply". aggregate demand. Components of aggregate demand (aggregate costs). Determinants of aggregate demand Aggregate supply Determinants of aggregate supply. Macroeconomic balance in the short and long run. Keynesian and classical segments of the aggregate supply curve. Non-price factors of changes in aggregate supply. Changes</p>

		in balance. Ratchet effect. Comparative characteristics of classical and Keynesian approaches.
17.	Macroeconomic instability: unemployment and inflation. the impact of inflation on the efficiency of project activities.	<p>The concept of unemployment. Reasons for unemployment. Major economic schools on the causes of unemployment. The main types of unemployment: frictional, structural, cyclical, seasonal, hidden. Determination of the unemployment rate. The natural rate of unemployment: the conditions for its occurrence and factors influencing it. The theory of rational wages. Economic costs of unemployment. Socio-economic consequences of unemployment and methods of their neutralization. Economic losses from unemployment. Okun's formula. Social shock absorber system.</p> <p>Essence and types of inflation. The concept of inflation. Types of inflation. Inflation depending on the nature of the process (open, hidden, shock). Inflation, taking into account the place of distribution. Inflation at the rate of price increase. Measurement of inflation.</p> <p>Causes of inflation. Influence of inflation on the efficiency of the project activity of the enterprise. Demand inflation and supply inflation. Monetarist theory of inflation. Socio-economic consequences of inflation. The "price" of inflation and its main options. positive option. Seigniorage. Zero option. Negative option. Inflation as a stimulus and a brake on economic development. inflation and unemployment. Phillips curve. Stagflation. Influence of inflation on the volume of the national product, features of the anti-inflationary policy. Features of inflation in Russia.</p>
18.	Methods of state regulation of the national economy. indicative planning	The main directions, goals and objectives of the state policy in the field of stabilization of the national economy. Economic schools about the possibilities of a market economy for self-regulation. Keynes' magic quadrangle of stabilization of the national economy. State regulation through the use of state entrepreneurship and the social sphere. Indirect or administrative regulation through laws, regulations, decrees and through tax, budgetary, monetary, foreign exchange policy. Types of macroeconomic planning. indicative planning.
19.	Social policy and standard of living of the population	<p>Economic efficiency and social justice. Understanding economic efficiency by various economic schools. The main approaches to understanding social justice: historically specific and general historical. Contradictions of economic efficiency and social justice.</p> <p>Incomes and sources of their formation in a market economy. Primary and secondary income. Distribution of income. Nominal and real incomes.</p> <p>Standard of living and its measurement. The system of indicators of the standard of living. economic well-being. Consumer budget, consumer basket, rational consumer budget. Living wage. Standard of living and lifestyle. Income distribution and discrimination. Development of the distribution crisis. Problems of chronic poverty.</p> <p>Social protection systems. State indexation of income. State transfers. Equality and justice. Income distribution and social inequality. Lorenz curve and Ginny coefficient. Social security of the population, compensation and indexation. Cost of living index. The crisis of targeted compensation programs. Tax regulation. Features of carrying out social policy in the conditions of the reformed Russian economy.</p>
20.	Credit and banking system. money market model. Money multiplier. Cost of money for project management.	<p>Functions and role of credit in a market economy. The structure of the banking system. Purpose and objectives of the Central Bank, commercial banks. Basic operations and the role of commercial banks. Credit money. Money multiplier. The modern banking system of Russia.</p> <p>Money market, demand and supply of money. Use of money market resources to finance project activities. money aggregates. Conditions for the equilibrium of the money market. credit system. The main elements of the credit system: banks and non-bank financial institutions. Banks and their functions. Types of banks. Central bank. Commercial banks and their operations. Russian banking system.</p> <p>Creation of bank deposits. deposits and reserves. Bank reserve ratio. Actual, required, excess reserves. bank multiplier.</p>
21.	Monetary Policy: Its Goals and Instruments	Goals and objectives of monetary policy. Monetary policy and its instruments. The role of the Central Bank in conducting monetary policy. Restriction policy and expansion policy. The main instruments of monetary policy: open market operations, discount rate, required reserve ratio, selective regulation. The effectiveness of monetary policy.
22.	The financial system of the state	The role of finance in modern society. Essence and functions of finance. The need for finance. Distributive and control-stimulating functions. Composition of financial resources: state revenues and extra-budgetary funds. Financial system. decentralized finance. Centralized finance, their structure.
23.	The state budget. Taxes.	Dependence of the budgetary system on the state structure. Formation and use of the



	State debt	<p>state budget. Revenue and expenditure parts of the state budget. Definition of budget deficit and surplus. Ways to balance the budget. An annual balanced budget and a budget balanced on a cyclical basis. The essence of the stabilization fund. Stabilization fund in industrialized countries and in Russia.</p> <p>The essence of taxes. Principles of taxation. Functions of taxes. Elements of the tax system, the subject of the tax, the bearer of the tax, the tax rate. Direct and indirect taxes Features of the distribution of the tax burden. Relationship between tax rates and budget revenues. Curve Laffer. Taxation in Russia. Tax Code of Russia. State debt. quantitative aspect. Economic consequences of income distribution. external debt. Crowding out effect and fixed production assets. The relationship between tax increases and deficits. Political and economic measures to reduce the deficit. Budget deficit and public debt of Russia.</p>
24.	Fiscal policy. Taxes of project enterprises.	<p>Goals and objectives of fiscal policy. Discretionary fiscal policy, government purchases. Fiscal policy during the economic cycle. Financing deficits and ways to get rid of budget surpluses. Non-discretionary fiscal policy. Built-in stabilizers Budget assuming full employment. Restriction of fiscal policy. The influence of the time lag on the effectiveness of fiscal policy. Displacement effect. Multiplier of government spending and taxes. Social orientation of the fiscal policy of the state. Features of the impact of fiscal policy on inflation. Features in conducting fiscal policy in an open economy. Taxes paid by project enterprises, the impact of the tax rate on the efficiency of project activities. The difference in approaches to fiscal and monetary policy of economists,</p>
25.	Cyclicity in a market economy	<p>The general concept of a cycle. The main characteristics of the cycle. Cycle types. Varieties of cycles by duration. Short-term (3-4 months), medium-term (10-12 years), long-term (50-60 years). Causes of cycles. Exogenous (external) and endogenous (internal) factors of cycles. Theory of fluctuations in demand. Multiplier-accelerator mechanism. Influence of investment types on cyclic fluctuations. The impact of the state on the economic cycle and its modifications.</p>
26.	Keynesian theory of exit from the economic crisis	<p>Keynesian model of macroeconomic equilibrium "total income - total expenditure" (Keynesian cross). Consumer function and its components. marginal and average propensity to consume. Planned expenses (aggregate demand) and their structure. The influence of the state on "effective aggregate demand", the multiplier effect. Savings, savings function. Factors affecting savings. Average and marginal propensity to save. Equilibrium of the national product and its violations: Recessionary and inflationary gaps. Neoclassical synthesis and macroeconomic equilibrium. Hicks-Hansen's "investment, savings - money supply" model.</p>
27.	The economic growth. Economic Growth Models	<p>Economic growth and its indicators. Essence and goals of economic growth. Economic growth rates: general (for a number of years), average annual, current annual. Economic growth and ecology.</p> <p>Types of economic growth and the efficiency of the national economy. Extensive and intensive types of economic growth. Scientific and technological revolution and its impact on economic growth. Efficiency of the national economy and its indicators. Production and economic efficiency. Pareto efficiency.</p> <p>Models of economic growth (Harrod-Domar, Solow). Neoclassical model R. Solow. "Golden Rule of Savings". Problems of efficiency and quality of Russia's economic growth.</p>

## Independent work

Independent work of students is carried out in the form of studying theoretical and practice-oriented economic sources of literature, developing practical skills for solving problems in the discipline "Economic theory"

### 5. Educational technologies

The methodology for teaching the discipline "Economic Theory" and the implementation of a competency-based approach in the presentation and perception of

the material provides for the use of the following active and interactive forms of conducting group, individual, classroom classes in combination with extracurricular work in order to form and develop professional skills of students:

- preparation of reports, performance of tests.

## **6. Evaluation tools for current monitoring of progress, intermediate certification based on the results of mastering the discipline and educational and methodological support for independent work of students**

In the learning process, the following assessment forms of independent work of students, assessment tools for monitoring progress and intermediate assessments are used:

- current control of students' knowledge in the form of preparing reports, performing tests.

Only students who have completed all types of educational work provided for by the work program of the discipline are allowed to intermediate certification.

When performing current control, it is possible to use test material. Samples of control questions and tasks for conducting current control are given in the appendix. When implementing the undergraduate program, the organization has the right to use e-learning and distance learning technologies. All materials are placed in the LMS of the Moscow Poly (<https://online.mospolytech.ru/>).

When teaching people with disabilities, e-learning and distance learning technologies should provide for the possibility of receiving and transmitting information in forms accessible to them.

### **6.1. Fund of assessment tools for conducting intermediate certification of students in the discipline (module)**

#### **6.1.1. A list of competencies indicating the stages of their formation in the process of mastering the educational program.**

As a result of mastering the discipline (module), the following competencies are formed:

<b>Competency code</b>	<b>As a result of mastering the educational program, the student must have</b>
UK-10	able to make economic decisions in various areas of life
OPK-1	Able to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory

In the process of mastering the educational program, this competence, including its individual components, is formed in stages during the development of disciplines (modules), practices by students in accordance with the curriculum and calendar schedule of the educational process.

### 6.1.2. Description of indicators and criteria for assessing competencies formed on the basis of the results of mastering the discipline (module), description of assessment scales

An indicator of competency assessment at various stages of their formation is the achievement by students of the planned learning outcomes in the discipline (module).

<b>UK-10</b> Able to make informed economic decisions in various areas of life IUK-10.1. Understands the basic principles of the functioning of macroeconomics and economic development, the goals and types of state participation in the economy				
Index	Evaluation criteria			
	2	3	four	5
<b>know:</b> basic concepts and models of microeconomic theory, macroeconomics and the theory of the world economy;	The student demonstrates the complete absence or insufficient correspondence of the following knowledge: basic concepts and models of microeconomic theory, macroeconomics and the theory of the world economy;	The student demonstrates incomplete correspondence of the following knowledge: basic concepts and models of microeconomic theory, macroeconomics and the theory of the world economy. Significant mistakes are made, lack of knowledge is manifested, for a number of indicators, the student experiences significant difficulties in operating knowledge when transferring it to new situations.	The student demonstrates partial compliance with the following knowledge: the basic concepts and models of microeconomic theory, macroeconomics and the theory of the world economy, but minor errors, inaccuracies, and difficulties in analytical operations are allowed.	The student demonstrates full compliance with the following knowledge: basic concepts and models of microeconomic theory, macroeconomics and the theory of the world economy;
<b>be able to:</b> use the apparatus of concepts and categories of economic science in their professional activities;	The student does not know how or insufficiently knows how to use the apparatus of concepts and categories of economic science in his professional activity;	The student demonstrates an incomplete correspondence of the following skills: to use the apparatus of concepts and categories of economic science in their professional activities. Significant mistakes are made, lack of skills is manifested, for a number of indicators, the student experiences significant difficulties in operating with skills when transferring them to new situations.	The student demonstrates partial compliance with the following skills: use the apparatus of concepts and categories of economic science in their professional activities. Skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	The student demonstrates full compliance with the following skills: use the apparatus of concepts and categories of economic science in their professional activities. Freely operates with acquired skills, applies them in situations of increased complexity.
<b>own:</b> the ability to	The student does not possess or	The student has the ability to understand	The student partially possesses the ability to	A student who fully understands the essence

understand the essence and significance of economic processes in the development of modern society	insufficiently possesses the ability to understand the essence and significance of economic processes in the development of modern society	the essence and significance of economic processes in the development of modern society, significant mistakes are made, there is a lack of skills in a number of indicators, the student experiences significant difficulties in applying skills in new situations.	understand the essence and significance of economic processes in the development of modern society, the skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	and significance of economic processes in the development of modern society freely applies the acquired skills in situations of increased complexity.
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**UK-10**the ability to make economic decisions in various areas of life  
**IUK-10.2.**Represents the main patterns of functioning of microeconomics and factors that ensure the rational use of resources and the achievement of effective performance

Index	Evaluation criteria			
	2	3	four	5
<b>know:</b> limited economic resources and the problems it generates;	The student demonstrates the complete absence or insufficient compliance of the following knowledge:the main regularities of the functioning of a market economy	The student demonstrates incomplete compliance with the following knowledge:the main regularities of the functioning of a market economy. Significant mistakes are made, lack of knowledge is manifested, for a number of indicators, the student experiences significant difficulties in operating knowledge when transferring it to new situations.	The student demonstrates partial compliance with the following knowledge:the main regularities of the functioning of a market economy, but minor errors, inaccuracies, difficulties in analytical operations are allowed.	The student demonstrates full compliance with the following knowledge:the main regularities of the functioning of a market economy, freely operates with acquired knowledge.
<b>be able to:</b> understand the objective trends of economic development, the patterns of functioning of economic systems, the relationship of economic processes and their social content;	The student is unable or insufficiently able to assess the impact of the main macroeconomic processes on the organization's activities	The student demonstrates incomplete compliance with the following skills:assess the impact of the main macroeconomic processes on the organization's activities. Significant mistakes are made, lack of skills is manifested, for a number of indicators, the student experiences significant difficulties in operating with skills when transferring them to new situations.	The student demonstrates partial compliance with the following skills:assess the impact of the main macroeconomic processes on the organization's activities. Skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	The student demonstrates full compliance with the following skills:assess the impact of the main macroeconomic processes on the organization's activities.. Freely operates with acquired skills, applies them in situations of increased complexity.
<b>own:</b> economic methods for analyzing the	The student does not know or does not know	The student ownsskills of economic substantiation of	The student partially ownsskills of economic substantiation of	The student is fully versedskills of economic substantiation of

behavior of consumers, producers, owners of resources and the state	enough skills of economic substantiation of management decisions	management decisions incompletely, significant mistakes are made, there is a lack of skills in a number of indicators, The student experiences significant difficulties in applying skills in new situations.	management decisions, skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	management decisions, freely applies the acquired skills in situations of increased complexity.
<b>UK-10</b> the ability to make economic decisions in various areas of life				
IUK-10.3. Applies methods of economic and financial planning to achieve personal financial goals, uses adequate financial tools for personal budget management, optimizes own financial risks				
Index	Evaluation criteria			
	2	3	four	5
<b>know:</b> features of modern economic development of Russia and the world;	The student demonstrates the complete absence or insufficient correspondence of the following knowledge: features of the modern economic development of Russia and the world;	The student demonstrates incomplete correspondence of the following knowledge: features of the modern economic development of Russia and the world. Significant mistakes are made, lack of knowledge is manifested, for a number of indicators, the student experiences significant difficulties in operating knowledge when transferring it to new situations.	The student demonstrates partial compliance with the following knowledge: features of the modern economic development of Russia and the world, but minor errors, inaccuracies, and difficulties in analytical operations are allowed.	The student demonstrates full compliance with the following knowledge: features of the modern economic development of Russia and the world.
<b>be able to:</b> calculate and analyze the main macroeconomic indicators;	The student does not know how or insufficiently knows how to calculate and analyze the main macroeconomic indicators;	The student demonstrates incomplete compliance with the following skills: calculate and analyze the main macroeconomic indicators. Significant mistakes are made, lack of skills is manifested, for a number of indicators, the student experiences significant difficulties in operating with skills when transferring them to new situations.	The student demonstrates partial compliance with the following skills: calculate and analyze the main macroeconomic indicators. Skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	The student demonstrates full compliance with the following skills: calculate and analyze the main macroeconomic indicators. Freely operates with acquired skills, applies them in situations of increased complexity.
<b>own:</b> culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose	The student does not possess or insufficiently possesses a culture of thinking, the ability to generalize, analyze, perceive	The student owns skills culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it incompletely, significant	The student partially owns skills culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it, but minor	The student fully owns the culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it, freely apply the

ways to achieve it	economic information, set a goal and choose ways to achieve it	mistakes are made, there is a lack of skills in a number of indicators, The student experiences significant difficulties in applying skills in new situations.	errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	acquired skills in situations of increased complexity.
<p><b>OPK-1.</b> Able to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory</p> <p><b>IOPC-1.1.</b> Knows ways to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.</p>				
<b>Index</b>	<b>Evaluation criteria</b>			
	<b>2</b>	<b>3</b>	<b>four</b>	<b>5</b>
<b>know:</b> main macroeconomic indicators;	The student demonstrates the complete absence or insufficient compliance of the following knowledge: the main macroeconomic indicators;	The student demonstrates incomplete compliance with the following knowledge: the main macroeconomic indicators. Significant mistakes are made, lack of knowledge is manifested, for a number of indicators, the student experiences significant difficulties in operating knowledge when transferring it to new situations.	The student demonstrates partial compliance with the following knowledge: the main macroeconomic indicators, but minor errors, inaccuracies, and difficulties in analytical operations are allowed.	The student demonstrates full compliance with the following knowledge: the main macroeconomic indicators;
<b>be able to:</b> use economic tools to analyze the internal and external environment of the organization;	The student does not know how or insufficiently knows how to use economic tools to analyze the internal and external environment of the organization;	The student demonstrates incomplete compliance with the following skills: use economic tools to analyze the internal and external environment of the organization. Significant mistakes are made, lack of skills is manifested, for a number of indicators, the student experiences significant difficulties in operating with skills when transferring them to new situations.	The student demonstrates partial compliance with the following skills: use economic tools to analyze the internal and external environment of the organization. Skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	The student demonstrates full compliance with the following skills: use economic tools to analyze the internal and external environment of the organization. Freely operates with acquired skills, applies them in situations of increased complexity.
<b>own:</b> the ability to self-develop and improve their skills;	The student does not possess or insufficiently possesses the ability to self-development and improve their skills	The student has the ability to self-develop and improve their skills, significant mistakes are made, there is a lack of skills in a number of indicators, the student experiences significant difficulties in applying skills in new situations.	The student partially possesses the ability for self-development and improvement of his qualifications, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are	A student who is fully capable of self-development and improvement of his qualifications, freely applies the acquired skills in situations of increased complexity.

			allowed.	
<p><b>OPK-1.</b> Able to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory</p> <p><b>IOPC-1.2.</b> Able to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.</p>				
Index	Evaluation criteria			
	2	3	four	5
<p><b>know:</b> software methods of business process management in corporations;</p>	<p>The student demonstrates the complete absence or insufficient compliance of the following knowledge:the main regularities of the functioning of a market economy</p>	<p>The student demonstrates incomplete compliance with the following knowledge:the main regularities of the functioning of a market economy. Significant mistakes are made, lack of knowledge is manifested, for a number of indicators, the student experiences significant difficulties in operating knowledge when transferring it to new situations.</p>	<p>The student demonstrates partial compliance with the following knowledge:the main regularities of the functioning of a market economy, but minor errors, inaccuracies, difficulties in analytical operations are allowed.</p>	<p>The student demonstrates full compliance with the following knowledge:the main regularities of the functioning of a market economy, freely operates with acquired knowledge.</p>
<p><b>be able to:</b> use the methodology of market environment analysis at the microeconomic level;</p>	<p>The student is unable or insufficiently able to assess the impact of the main macroeconomic processes on the organization's activities</p>	<p>The student demonstrates incomplete compliance with the following skills:assess the impact of the main macroeconomic processes on the organization's activities. Significant mistakes are made, lack of skills is manifested, for a number of indicators, the student experiences significant difficulties in operating with skills when transferring them to new situations.</p>	<p>The student demonstrates partial compliance with the following skills:assess the impact of the main macroeconomic processes on the organization's activities. Skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.</p>	<p>The student demonstrates full compliance with the following skills:assess the impact of the main macroeconomic processes on the organization's activities. Freely operates with acquired skills, applies them in situations of increased complexity.</p>
<p><b>own:</b> the ability to collect the necessary data from domestic and foreign sources of information, analyze them and prepare an information and (or) analytical review</p>	<p>The student does not know or does not know enough skills of economic substantiation of management decisions</p>	<p>The student own skills of economic substantiation of management decisions incompletely, significant mistakes are made, there is a lack of skills in a number of indicators, The student experiences significant difficulties in applying skills in new situations.</p>	<p>The student partially own skills of economic substantiation of management decisions, skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.</p>	<p>The student is fully versed skills of economic substantiation of management decisions, freely applies the acquired skills in situations of increased complexity.</p>
<p>OPK-1. Able to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and</p>				

management theory IOPC-1.3. Has the skills to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.				
Index	Evaluation criteria			
	2	3	four	5
<b>know:</b> economic functions of the government;	The student demonstrates the complete absence or insufficient correspondence of the following knowledge: features of the modern economic development of Russia and the world;	The student demonstrates incomplete correspondence of the following knowledge: features of the modern economic development of Russia and the world. Significant mistakes are made, lack of knowledge is manifested, for a number of indicators, the student experiences significant difficulties in operating knowledge when transferring it to new situations.	The student demonstrates partial compliance with the following knowledge: features of the modern economic development of Russia and the world, but minor errors, inaccuracies, and difficulties in analytical operations are allowed.	The student demonstrates full compliance with the following knowledge: features of the modern economic development of Russia and the world.
<b>be able to:</b> calculate and analyze the main macroeconomic indicators	The student does not know how or insufficiently knows how to calculate and analyze the main macroeconomic indicators;	The student demonstrates incomplete compliance with the following skills: calculate and analyze the main macroeconomic indicators. Significant mistakes are made, lack of skills is manifested, for a number of indicators, the student experiences significant difficulties in operating with skills when transferring them to new situations.	The student demonstrates partial compliance with the following skills: calculate and analyze the main macroeconomic indicators. Skills are mastered, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	The student demonstrates full compliance with the following skills: calculate and analyze the main macroeconomic indicators. Freely operates with acquired skills, applies them in situations of increased complexity.
<b>own:</b> the ability to work with economic information in global computer networks.	The student does not possess or insufficiently possesses a culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it	The student owns skills culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it. Incompletely, significant mistakes are made, there is a lack of skills in a number of indicators, The student experiences significant difficulties in applying skills in new situations.	The student partially owns skills culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it, but minor errors, inaccuracies, difficulties in analytical operations, transferring skills to new, non-standard situations are allowed.	The student fully owns the culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it, freely apply the acquired skills in situations of increased complexity.

Scales for assessing the results of intermediate certification and their description:



### **Form of intermediate certification: exam.**

Intermediate certification of students in the form of an exam is carried out based on the results of all types of educational work provided for by the curriculum for a given discipline (module), while taking into account the results of current monitoring of progress during the semester. The assessment of the degree of achievement by students of the planned learning outcomes in the discipline (module) is carried out by the teacher conducting classes in the discipline (module) by the method of expert assessment. Based on the results of the intermediate attestation for the discipline (module), the mark "excellent", "good", "satisfactory" or "unsatisfactory" is given.

Only students who have completed all types of academic work provided for by the work program in the discipline "Economic theory" are allowed to the intermediate certification (prepared a report, completed tests)

<b>Evaluation scale</b>	<b>Description</b>
Excellent	All types of educational work provided for by the curriculum were completed. The student demonstrates the correspondence of knowledge, skills and abilities given in the tables of indicators, operates with the acquired knowledge, skills, skills, applies them in situations of increased complexity. In this case, minor errors, inaccuracies, difficulties in analytical operations, transferring knowledge and skills to new, non-standard situations can be made.
Good	All types of educational work provided for by the curriculum were completed. The student demonstrates incomplete, correct correspondence of knowledge, skills, and abilities given in the tables of indicators, or if 2-3 minor errors were made at the same time.
Satisfactorily	All types of educational work provided for by the curriculum were completed. The student demonstrates the conformity of knowledge, which covers the main, most important part of the material, but at the same time one significant error or inaccuracy was made.
unsatisfactory	One or more types of educational work provided for by the curriculum have not been completed. The student demonstrates incomplete correspondence of knowledge, skills and abilities given in the tables of indicators, significant errors are made, the lack of knowledge, skills and abilities is manifested in a number of indicators, the student experiences significant difficulties in operating knowledge and skills when transferring them to new situations.

**The evaluation funds are presented in the annex to the work program.**

## **7. Educational, methodological and information support of the discipline.**

### **a) basic literature:**

1. Economic theory: a textbook for universities / VF Maksimova [et al.]; under the general editorship of V. F. Maksimova. - 2nd ed., revised. and additional - Moscow: Yurayt Publishing House, 2022. - 592 p. - (Higher education). - ISBN 978-5-534-12547-4. — Text: electronic // Educational platform Urayt [website]. — URL: <https://urait.ru/bcode/488342>

2. Iokhin, V. Ya. Economic theory: a textbook for universities / V. Ya. Iokhin. - 2nd ed., revised. and additional - Moscow: Yurayt Publishing House, 2022. - 353 p. - (Higher education). - ISBN 978-5-534-10758-6. — Text: electronic // Educational platform Urayt [website]. — URL: <https://urait.ru/bcode/488796>

### **b) additional literature:**

1. Guseva, E.N. Modeling of macroeconomic processes: study guide / E.N. Gusev. - 2nd ed., revised. - Moscow: FLINTA, 2019. - 214 p. — ISBN 978-5-9765-2057-8. - Text: electronic // Electronic library system "Lan": [website]. - url:<https://e.lanbook.com/book/125328>

2. Nikolaeva, I.P. Economic theory: textbook / I.P. Nikolaev. - 2nd ed. - Moscow: Dashkov i K, 2017. - 328 p. — ISBN 978-5-394-02750-5. - Text: electronic // Electronic library system "Lan": [website]. - URL: <https://e.lanbook.com/book/91230>

2. Larionov I.K. Economic theory: textbook / I.K. Larionov. - 2nd ed. - Moscow: Dashkov i K, 2017. - 408 p. - ISBN 978-5-394-02743-7. - Text: electronic // Electronic library system "Lan": [website]. - URL: <https://e.lanbook.com/book/93499>

3. Makhovikova, G. A. Economic theory: textbook and workshop for universities / G. A. Makhovikova, G. M. Gukasyan, V. V. Amosova. - 4th ed., revised. and additional - Moscow: Yurayt Publishing House, 2022. - 443 p. - (Higher education). - ISBN 978-5-9916-5583-5. — Text: electronic // Educational platform Urayt [website]. — URL: <https://urait.ru/bcode/488928>

4. Sukharev, O. S. Economic theory. Modern problems: a textbook for universities / O. S. Sukharev. - Moscow: Yurayt Publishing House, 2022. - 215 p. - (Higher education). — ISBN 978-5-534-10422-6. — Text: electronic // Educational platform Urayt [website]. — URL: <https://urait.ru/bcode/495122>

5. Shmakov, A. V. Economic theory of law: textbook and workshop for universities / A. V. Shmakov, N. S. Epifanova. - 3rd ed. - Moscow: Yurayt Publishing House, 2022. - 446 p. - (Higher education). - ISBN 978-5-534-14118-4. — Text: electronic // Educational platform Urayt [website]. — URL: <https://urait.ru/bcode/494041>

### **c) Software and Internet resources:**

Office applications, Microsoft Office 2013 (or lower) -Microsoft Open License - License No. 61984042 Agreement No. 08-05/13 dated 06/03/2013 Transfer and Acceptance Certificate No. 961, Transfer and Acceptance Certificate No. 385

Operating system, Windows 7 (or lower) - Microsoft Open License - License No. 61984214, 61984216, 61984217, 61984219, 61984213, 61984218, 61984215; Agreement No. 08-05/13 dated 06/03/2013 Transfer and Acceptance Certificate No. 961

- <http://www.gov.ru> Server of state authorities of the Russian Federation.
- <http://www.mos.ru> Official server of the Government of Moscow.
- <http://www.garant.ru> GUARANTOR Legislation with comments.
- <http://www.gks.ru> Federal State Statistics Service.
- <http://www.rg.ru> Russian newspaper.
- <http://www.rbc.ru> RBC (RosBusinessConsulting).
- <http://www.businesspress.ru> Business press.
- <http://uisrussia.msu.ru> University Information System of Russia.
- <http://www.mevriz.ru> Journal "Management in Russia and abroad"
- <http://minpromtorg.gov.ru/> Ministry of Industry and Trade of the Russian Federation.

### **eight.** Logistics support of discipline.

Audience for lectures and seminars of the general fund. Training tables with benches, classroom board, portable multimedia complex (projector, projection screen, laptop). Teacher's workplace: table, chair.

Office applications, Microsoft Office 2013 (or lower) -Microsoft Open License - License No. 61984042 Agreement No. 08-05/13 dated 06/03/2013 Transfer and Acceptance Certificate No. 961, Transfer and Acceptance Certificate No. 385

Operating system, Windows 7 (or lower) - Microsoft Open License - License No. 61984214, 61984216, 61984217, 61984219, 61984213, 61984218, 61984215; Agreement No. 08-05/13 of 06/03/2013 Transfer and Acceptance Certificate No. 961.

## **9. Guidelines for students when working on lecture notes during the lecture**

Lecture - a systematic, consistent, monologue presentation by the teacher of educational material, as a rule, of a theoretical nature. When preparing a lecture, the teacher is guided by the working program of the discipline. In the course of lectures, it is recommended to take notes, which will later allow you to recall the studied educational material, supplement the content during independent work with literature, and prepare for the exam.

You should also pay attention to categories, formulations that reveal the content of certain phenomena and processes, scientific conclusions and practical recommendations, positive experience in oratory. It is advisable to leave fields in the working notes on which to make notes from the recommended literature, supplementing the material of the lecture heard, as well as emphasizing the particular importance of certain theoretical positions.

Lecture conclusions summarize the teacher's reflections on educational issues. The teacher provides a list of used and recommended sources for studying a particular topic. At the end of the lecture, students have the opportunity to ask questions to the teacher on the topic of the lecture. When lecturing on the discipline, electronic multimedia presentations can be used.

### **Guidelines for students when working at the seminar**

Seminars are implemented in accordance with the working curriculum with consistent study of the topics of the discipline. In preparation for the seminars, the student is recommended to study the basic literature, get acquainted with additional literature, new publications in periodicals: magazines, newspapers, etc. In this case, the recommendations of the teacher and the requirements of the curriculum should be taken into account. It is also recommended to refine your lecture notes by making appropriate entries in it from the literature recommended by the teacher and provided by the curriculum. Abstracts should be prepared for presentations on all educational issues submitted to the seminar.

Since the student's activity in seminars is the subject of monitoring his progress in mastering the course, preparation for seminars requires a responsible attitude. In interactive classes, students should be active.

### **Guidelines for students on the organization of independent work**

Independent work of students is aimed at independent study of a separate topic of the academic discipline. Independent work is mandatory for each student, its volume is determined by the curriculum. During independent work, the student interacts with the recommended materials with the participation of the teacher in the form of consultations. To perform independent work, methodological support is provided. The electronic library system (electronic library) of the university provides the possibility of individual access for each student from any point where there is access to the Internet.

## **10. Guidelines for the teacher (Guidelines for making presentations)**

A presentation (from the English word - presentation) is a set of color slide pictures on a specific topic, which is stored in a special format file with the PP extension. The term "presentation" (sometimes called "slide film") is associated primarily with the information and advertising functions of pictures that are designed for a certain category of viewers (users).

Multimedia computer presentation is:

- dynamic synthesis of text, image, sound;
- the most modern software interface technologies;
- interactive contact of the speaker with the demonstration material;
- mobility and compactness of information carriers and equipment;
- ability to update, supplement and adapt information;
- low cost.

Rules for the design of computer presentations

## General Design Rules

Many designers argue that there are no laws and rules in design. There are tips, tricks, tips. Design, like any kind of creativity, art, like any way of some people to communicate with others, like language, like thought, will bypass any rules and laws.

However, there are certain recommendations that should be followed, at least for novice designers, until they feel the strength and confidence to create their own rules and recommendations.

Font design rules:

- Serif fonts are easier to read than sans-serif fonts;
- Capital letters are not recommended for body text.
- Font contrast can be created through: font size, font weight, style, shape, direction, and color.
- Rules for choosing colors.
- The color scheme should consist of no more than two or three colors.
- There are incompatible color combinations.
- Black color has a negative (gloomy) connotation.
- White text on a black background is hard to read (inversion is hard to read).

Presentation design guidelines

In order for the presentation to be well perceived by the audience and not cause negative emotions (subconscious or completely conscious), it is necessary to follow the rules for its design.

The presentation involves a combination of information of various types: text, graphics, musical and sound effects, animation and video clips. Therefore, it is necessary to take into account the specifics of combining fragments of information of various types. In addition, the design and demonstration of each of the listed types of information is also subject to certain rules. So, for example, for textual information, the choice of font is important, for graphic information - brightness and color saturation, for their best joint perception, optimal relative position on the slide is necessary.

Consider recommendations for the design and presentation of various types of materials on the screen.

Formatting text information:

- font size: 24-54 pt (headline), 18-36 pt (plain text);
- font color and background color should contrast (the text should be well read), but not hurt the eyes;
- font type: smooth sans-serif font for body text (Arial, Tahoma, Verdana), decorative font can be used for heading if it is legible;
- italics, underlining, bold, capital letters are recommended to be used only for semantic highlighting of a text fragment.

Formatting graphic information:

- drawings, photographs, diagrams are designed to supplement textual information or convey it in a more visual form;
- it is desirable to avoid drawings in the presentation that do not carry a semantic load if they are not part of the style design;

- the color of graphic images should not contrast sharply with the overall style of the slide;
- illustrations are recommended to be accompanied by explanatory text;
- if a graphic image is used as a background, then the text on this background should be well readable.

The content and location of information blocks on the slide:

- there should not be too many information blocks (3-6);
- the recommended size of one information block is no more than 1/2 of the slide size;
- it is desirable to have on the page blocks with different types of information (text, graphs, diagrams, tables, figures) that complement each other;
- keywords in the information block must be highlighted;
- information blocks should be placed horizontally, blocks related in meaning - from left to right;
- the most important information should be placed in the center of the slide;
- the logic of presenting information on slides and in the presentation should correspond to the logic of its presentation.

In addition to the correct arrangement of text blocks, one must not forget about their content - the text. In no case should it contain spelling errors. You should also take into account the general rules for formatting the text.

After creating a presentation and its design, you need to rehearse its presentation and your performance, check how the presentation will look like as a whole (on a computer screen or projection screen), how quickly and adequately it is perceived from different audience locations, under different lighting conditions, noise accompaniment, in an environment as close as possible to the real conditions of the performance.

The work program was compiled on the basis of the Federal State Educational Standard of Higher Education in the direction of training bachelors on March 38, 02 "Management", approved by order of the Ministry of Education and Science of the Russian Federation of August 12, 2020 No. 970 (Registered in the Ministry of Justice of Russia on August 25, 2020 No. 59449).

### **The program was made by:**

Candidate of Economics, Associate Professor of the Department of Economics and Organization /Gasanbekov S.K./

### **The program was approved at a meeting of the Department of Economics and Organization**

"\_\_\_\_\_" September 2022, Protocol No. 1

Head of the Department "Economics and Organization",

Head PhD in Economics, Associate Professor

/Tenishchev A.V./



MINISTRY OF SCIENCE AND HIGHER EDUCATION OF THE RUSSIAN FEDERATION  
FEDERAL STATE AUTONOMOUS EDUCATIONAL INSTITUTION OF HIGHER EDUCATION

**"MOSCOW POLYTECHNIC UNIVERSITY"  
(MOSCOW POLYTECH)**

Area of study: 38.03.02 Management

EP (educational program): "Business Process Management"

Form of study: full-time, part-time

Type of professional activity: organizational and managerial

**VALUATION FUND**

**BY DISCIPLINE**

**Economic theory**

- Composition: 1. Passport of the fund of appraisal funds  
2. Description of assessment tools: topics of reports, tests, questions for the exam

**Compiled by:**

Candidate of Economics, Associate Professor of the Department of Economics and Organization Gasanbekov S.K.

Moscow, 2022



## INDICATOR OF THE LEVEL OF FORMATION OF COMPETENCES

Economic theory						
GEF VO 38.03.02 "Management" Educational program "Business Process Management"						
In the process of mastering this discipline, the student forms and demonstrates the following competencies:						
COMPETENCES		List of components	Competence formation technology	Assessment Tool Form*	Degrees of levels of development of competencies	
INDEX	FORMULATION					
UK-10	Able to make informed economic decisions in various areas of life	<p><b>IUK-10.1.</b> Understands the basic principles of the functioning of macroeconomics and economic development, the goals and types of state participation in the economy</p>	<p><b>Know:</b> basic concepts and models of microeconomic theory, macroeconomics and the theory of the world economy;  <b>Be able to:</b> use the apparatus of concepts and categories of economic science in their professional activities;  <b>Own:</b> the ability to understand the essence and significance of economic processes in the development of modern society</p>	lecture, independent work, seminars	T, test, exam	<p><b>A basic level of</b>  - is able to use the basics of economic knowledge in various fields of activity in standard learning situations</p> <p><b>Enhanced level</b>  - is able to use the basics of economic knowledge in various fields of activity based on the analysis of economic literature sources</p>

		<p><b>IUK-10.2.</b>Represents the main patterns of functioning of microeconomics and factors that ensure the rational use of resources and the achievement of effective performance</p>	<p><b>Know:</b>limited economic resources and the problems it generates;  <b>Be able to:</b>understand the objective trends of economic development, the patterns of functioning of economic systems, the relationship of economic processes and their social content;  <b>Own:</b>economic methods for analyzing the behavior of consumers, producers, owners of resources and the state</p>			
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		<b>IUK-10.3.</b> Applies methods of economic and financial planning to achieve personal financial goals, uses adequate financial tools for personal budget management, optimizes own financial risks	<b>Know:</b> features of modern economic development of Russia and the world; <b>Be able to:</b> calculate and analyze the main macroeconomic indicators; <b>Own:</b> culture of thinking, the ability to generalize, analyze, perceive economic information, set a goal and choose ways to achieve it			
<b>OPK-1</b>	OPK-1. Able to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory	<b>IOPC-1.1.</b> Knows ways to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.	<b>Know:</b> main macroeconomic indicators; <b>Be able to:</b> use economic tools to analyze the internal and external environment of the organization; <b>Own:</b> the ability to self-develop and improve their skills;			

		<p>IOPC-1.2. Able to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.</p>	<p><b>Know:</b>software methods of business process management in corporations;  <b>Be able to:</b>use the methodology of market environment analysis at the microeconomic level;  <b>Own:</b>the ability to collect the necessary data from domestic and foreign sources of information, analyze them and prepare an information and (or) analytical review</p>			
		<p>IOPC-1.3. Has the skills to solve professional problems based on knowledge (at an intermediate level) of economic, organizational and management theory.</p>	<p><b>Know:</b>economic functions of the government;  <b>Be able to:</b>calculate and analyze the main macroeconomic indicators  <b>Own:</b>the ability to work with economic information in global computer networks.</p>			

\*\* - For abbreviations of forms of evaluation tools, see Appendix 2 to the RP.

**List of evaluation tools for the discipline "Economic theory"**

OS number	Name of the evaluation tool	Brief description of the evaluation tool	Presentation of the evaluation tool in the FOS
one	Report, message (DS)	Product independent student's work, which is a public performance on the presentation of the results of solving a specific educational, practical, educational, research or scientific topic	Topics of reports, messages
2	Test (T)	A system of standardized tasks that allows you to automate the procedure for measuring the level of knowledge and skills of a student.	Fund of test tasks
four	Exam	The final form of knowledge assessment. In higher education institutions are held during examination sessions.	Questions for the exam

## **Questions for the exam in the discipline "Economic theory" formation of competence UK-10**

- 1) The subject and methods of economics as a social science. The importance of economics in project management.
- 2) The essence of consumption and the law of the rise of needs. Classification of needs.
- 3) Economic efficiency of project management. The production possibilities curve and how to use it.
- 4) Factors of production in project management and their role in the problem of economic choice.
- 5) Economic systems and their models.
- 6) Market: essence, conditions of occurrence, functions and types.
- 7) Structure and infrastructure of the market. Conditions for the effective functioning of the market.
- 8) The main instruments of the market: goods, money and their essence.
- 9) Law of demand, non-price factors of demand. Role in project management
- 10) Law of supply, non-price supply factors. Role in project management.
- 11) Conditions for the emergence of equilibrium, scarcity and glut in the market.
- 12) Price elasticity of demand, its types and factors. Use in project management
- 13) Price elasticity of supply, its types and factors. Use in project management
- 14) Income elasticity of demand. Factors affecting the income elasticity of demand. Use in project management
- 15) Cross elasticity of demand. Effect of elasticity on producer income. Use in project management
- 16) Price formation in conditions of perfect competition. Use in project management
- 17) Consumer preferences and marginal utility.
- 18) The concept of costs and profits. Types of costs. Profit in project management.
- 19) Production costs in the long run. Scale effect of production.
- 20) Features of the market of perfect competition. Use in project management
- 21) Features of pricing in the market of monopolistic competition. Use in project management
- 22) Features of pricing in a pure monopoly. Use in project management
- 23) Features of pricing in an oligopoly. Use in project management
- 24) Imperfect competition (monopolistic competition, oligopoly, monopoly).
- 25) Criteria for evaluating market power and the social costs of monopoly power.
- 26) The dependence of the company's activities on the volume of production and market price.
- 27) Theory of production. Use in project management
- 28) The market of factors of production. The labor market and its features. Use in project management

- 29) The market of factors of production. The land market and its features. Use in project management
- 30) The market of factors of production. The capital market and its features. Use in project management
- 31) Property as an economic category. Forms of ownership.
- 32) Forms of entrepreneurial activity in project management.
- 33) Privatization and features of its implementation for different countries.
- 34) Goals and objectives of the state at the macro level. Influence of the state on design enterprises.
- 35) Circulation of income and expenses in the national economy.
- 36) System of national accounts.
- 37) Calculation of GDP. Deflator.
- 38) Economic cycles and their types.
- 39) Phases of the economic cycle.
- 40) Model of economic equilibrium. Keynesian and classical segments of the aggregate supply curve. Ratchet Model. Use in project management
- 41) Determination of aggregate demand and aggregate supply and the factors that determine them. Use in project management
- 42) Marginal propensity to consume and save. Multiplier effect.
- 43) Definition of unemployment, its main types. The natural rate of unemployment and the conditions that determine this rate.
- 44) Features of the impact of unemployment on the economic development of society. The consequences of unemployment for the economy of the country. Okun's law.
- 45) Inflation as a destabilizing factor of the national economy. Types of inflation and its measurement. Use in project management
- 46) Features of supply and demand inflation in the short and long term.
- 47) Modern ways of fighting inflation. Anti-inflationary policy of the state. The impact of inflation on the efficiency of the project management process.
- 48) Socio-economic policy of the state. Modern forms and methods of social security of the population.
- 49) Determining the standard of living. Inequality. Lorenz curve. Gini coefficient.
- 50) The essence and functions of money, monetary aggregates. Quantity theory of money. Friedman's rule.

### **formation of the competence of OPK-1**

- 51) Equilibrium conditions in the money market.
- 52) Money multiplier. Use in project management
- 53) Banking system: types and main elements.
- 54) Basic provisions of monetary policy.
- 55) State budget (income and expenses).
- 56) Tax system. Curve Laffer. Taxes of project enterprises.

- 57) Goals and objectives of fiscal policy. Methods of fiscal regulation.
- 58) The state budget, its objectives, causes and consequences of the budget deficit.
- 59) The structure of the balance of payments of the project enterprise, the factors influencing it.
- 60) Economic growth. Types and factors of economic growth.
- 61) Shadow economy. Its place is in project management.
- 62) Foreign trade and trade policy.
- 63) Open economy and foreign exchange market.
- 64) Income effect and substitution effect.
- 65) External effects. public goods.
- 66) General balance and welfare.
- 67) Features of the transitional economy of Russia.
- 68) The main stages in the development of economic theory.

Exam ticket form

1. Question assessing competence UK-10.
2. Question assessing the competence of GPC-1

MINISTRY OF SCIENCE AND HIGHER EDUCATION  
RUSSIAN FEDERATION  
FEDERAL STATE AUTONOMOUS EDUCATIONAL INSTITUTION OF HIGHER  
EDUCATION  
"MOSCOW POLYTECHNICAL UNIVERSITY"  
(MOSCOW POLYTECH)

Faculty of Economics and Management  
Department of Economics and Organization



Discipline: Economic theory  
Direction of training: 38.03.02 "Management"

EXAMINATION TICKET No. 1.

1. The market for factors of production. The land market and its features. Use in project management
2. Income effect and substitution effect

Approved at a meeting of the Department of Economics and Organization  
"\_\_" September 2022, Protocol No. 1.

Head PhD in Economics, Associate Professor  
/Tenishchev A.V./

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**Rating "excellent"** exhibited to the student if the student is oriented in the theoretical material; has an idea of the main approaches to the material presented; knows the definitions of the main theoretical concepts of the topic being presented, knows how to apply theoretical information to analyze practical material, basically demonstrates a willingness to apply theoretical knowledge in practice and mastering most of the indicators of formed competencies.

**Rated "good"** exhibited to the student if the student is oriented in the theoretical material; has an idea about the main approaches to the material presented, but finds it difficult to answer some questions; knows the definitions of the main theoretical concepts of the topic being presented, but does not fully reflect the essence of the problem under consideration, basically knows how to apply theoretical information to analyze practical material, basically demonstrates a willingness to apply theoretical knowledge in practice and mastering most of the indicators of formed competencies.

**Grade "satisfactory"** exhibited to the student if insufficient knowledge of the theoretical material, the basic concepts of the topic being presented is shown, not always with the correct and necessary use of special terms, concepts and categories; the analysis of the practical material was fuzzy.

An "unsatisfactory" grade is given in cases where the conditions for a "satisfactory" grade are not met.

**Approximate topics of reports  
in the discipline "Economic theory"  
(formation of competence UK-10)**

1. The evolution of economic systems in society.
2. Conditions for the formation of the labor market in the Russian economy.
3. Forms of economic realization of property in the national economy of Russia.
4. Modern improvement of the structure of the Russian market
5. Development of small and medium business in the Russian economy.
6. Diffusion processes in a market economy.

7. Features of the development of competition policy in the Russian economy.
8. The role of FPC in the formation of a market economy.
9. Formation of market infrastructure in the Russian economy (on a concrete example).
10. Problems of reproduction in the domestic economy.
11. Features of management of enterprises of federal property in Russia.
12. The role and importance of labor potential in the Russian economy.
13. The problem of monetization of benefits in the Russian economy.
14. Investing in the Russian economy: problems and prospects.
15. Problems of social stability in the national economy of Russia.
16. Factors destabilizing the national economy (on a specific example).
17. Features of the formation of the state budget in the Russian economy.
18. Living wage in the system of social protection in the national economy of Russia.
19. The role and place of Russia in the system of international economic relations (on a concrete example).
20. The problem of poverty in a market economy.
21. Importance of agriculture for the Russian economy.
22. Scientific potential of Russia and its current state.
23. Unemployment in Russia and its features.
24. Economic relations between Russia and the CIS countries.

### **(formation of the competence of OPK-1)**

25. Economic growth of Russia in the conditions of development of market relations.
26. Influence of raw industries on the welfare of society.
27. Conditions for the development of scientific and technical progress in the Russian economy.
28. Features of state regulation of the national economy.
29. Influence of cyclical development on the market economy.
30. Features of the anti-inflationary policy.
31. Reforming the wage system in the Russian economy.
32. Integration processes in the Russian economy.
33. Priority directions of Russia's foreign economic strategy.
34. Problems of national security for the Russian economy.
35. Influence of innovation processes on the domestic economy (on a specific example).
36. Analysis of inflationary processes in Russia.
37. Formation of intellectual potential in modern Russia.
38. Features of conducting fiscal policy in the Russian economy.
39. The impact of the tax burden on the country's economy.

40. Factors affecting the uneven distribution of income in society.
41. The problem of assessing macroeconomic indicators and methods for their calculation.
42. Reasons for the emergence and prospects for the existence of the shadow economy in Russia.
43. Trends in the formation of aggregate demand and aggregate supply in Russia.
44. Assessing Potential Opportunities for Economic Growth in Russia
45. State regulation of the economy: goals and possible consequences.
46. The main directions and results of the policy of economic stabilization in Russia
47. Foreign capital in Russia: positive effect or negative consequences.
48. Influence of external effects on the country's economy.
49. The influence of external effects on a certain (concrete) economic entity.
50. Public goods and the market economy.
51. Influence of multiplier and accelerator mechanisms on economic growth.
52. The influence of the shadow economy on the welfare of the nation.
53. Analysis of factors influencing the formation of the balance of payments.
54. Regulation of national policy through monetary policy.
55. Conditions for balancing the state budget in the national economy.

#### Report Evaluation Criteria

No.	Criterion	Grade			
		ex.	choir.	satisfactory	unsatisfactory
1	Report Structure	The report contains semantic parts, balanced in volume	The report contains three semantic parts, unbalanced in volume	One of the semantic parts of the report is missing	The report does not trace the presence of semantic parts
2	Content of the report	The content reflects the essence of the problem under consideration and the main results obtained.	The content does not fully reflect the essence of the problem under consideration or the main results obtained.	The content does not fully reflect the essence of the problem under consideration and the main results obtained.	The content does not reflect the essence of the problem under consideration or the main results obtained.
3	Ownership of the material	The student fully owns the material presented, is oriented in the problem, freely answers questions	The student owns the material presented, is oriented in the problem, finds it difficult to answer some questions	The student is not fluent enough in the material presented, poorly oriented in the problem	The student does not own the material presented, poorly oriented in the problem
4	Relevance to the topic	The presented material is fully consistent with the stated topic.	The material presented contains elements that are not relevant to the topic.	The material presented contains a large number of elements that are not related to the topic.	The material presented is slightly relevant to the topic.

#### Tests in the discipline "Economic theory"

## (formation of competence UK-10)

**1 The term "political economy" was first used in his book by:**

T. Mankiw

+Antoine Montchretien de Watteville

P. Samuelson

2. The \_\_\_\_\_ method, being one of the systematic research methods, allows in a formalized form to determine the causes of changes in economic phenomena, the patterns of these changes, their consequences, the possibilities and costs of influencing the course of changes, and also makes it possible to predict economic processes

+ economic and mathematical

historical

logical

systematic

**3 Mental division of the phenomenon under study into its constituent parts and the study of each of these parts separately. It:**

Induction

+Analysis

deduction

4. An analysis that makes it possible to see economic phenomena and processes as they really are, what was or could be - this is \_\_\_\_\_

+Positive analysis

System analysis

Regulatory Analysis

**5 The object of economic theory is:**

public institutions

+ economic life of societies

human rights

**6 The theoretical work "Economic table" (1758) wrote:**

A. Smith

W. Petit

+F. Kaene

**7 The theory of human capital was developed by:**

R. Coase

K.Menger

+G. Becker+

**8 The first stage in the development of marginalism (1870-1880) is associated with the names:**

W. Petit

+K. Menger

+A. Walras

**9 The origin and formation of the foundations of economic theory as political economy - the development of recommendations for the state structure for efficient economic management ("oikos") - took place already \_\_\_\_\_**

In the 19th century

In the Middle Ages

+In the ancient world

In ancient Rus'

**10 For the analysis of economic laws and regularities, \_\_\_\_\_ proposed to use "marginal", i.e. incremental quantities**

Keynesians

+marginalists

mercantilists

**11 "Something About Money" (1682) is a work...**

+W. petty

T. Mana

F. Engels

**12 He entered the history of economic thought as the founder of classical political economy:**

D. Ricardo

T. Veblen

+A. Smith

**13 This direction of economic theory serves as the most important theoretical justification for state regulation of a developed market economy by increasing or reducing demand through a change in cash and non-cash money supply.**

mercantilism

+ Keynesianism

institutionalism

**14 The theory of economic stabilization, in which monetary factors play a dominant role, is ...**

+ monetarism

institutionalism

Keynesianism

neoliberalism

**15 "Ethics" and "Politics" are works...**

+Aristotle

A. Smith

A. Marshall

J. Keynes

**16 The material type of production includes:**

+industry

+ personal subsidiary plot

+ trade

healthcare

+ utilities

**17 \_\_\_\_\_ allocate production of means of production, production of consumer goods, consumer goods and services used by final consumers**

in the territorial structure of production

in the sectoral structure of production

+ depending on the purpose of the products

**(formation of the competence of OPK-1)**

**1 The term \_\_\_\_\_ is applied to products, goods produced in quantities measured in many thousands and even millions of units during a month, a year.**

"mass production"

+ "mass production"

"individual production"

**2 Is there a link between tangible and intangible production?**

**yes, insignificant**

+ yes, these are two interconnected types of production

No

**3 Factors of production include:**

X Factor

+ labor

+ earth

+ entrepreneurship

+capital

**4 \_\_\_\_\_ is an independent economic entity, created in the manner prescribed by the current legislation, and producing products, goods, performing work, providing services in order to meet public needs and making a profit**

entrepreneur

industry

private household

industry

+ enterprise (company, organization)

**5 \_\_\_\_\_ takes into account the hierarchy and subordination of goals and can be represented by a variety of secondary, tertiary and even less significant production goals.**

+ "tree of goals"

enterprise mission

"target tree"

organizational structure of the enterprise

**6 A company whose authorized capital is divided into a certain number of shares is**

+ closed joint stock company

partnership

+ open joint stock company

cooperative

limited liability company

**7 Limited liability company, open joint stock company, closed joint stock company, partnership is \_\_\_\_\_**

name of enterprises

classification of societies

main forms of ownership

+ basic organizational and legal forms of enterprises

**8 The main goal of creating enterprises of all forms of ownership is**

\_\_\_\_\_ **service**

+ profit maximization

production

cost minimization

**9 Nominal GNP increased by 7%, while the inflationary increase in prices amounted to 10%. Real GNP:**

increased by 3%  
increased by 17%  
decreased by 17%  
+decreased by 3%

**10 When calculating this index, changes in the structure of consumption in the current period are not taken into account, related both to changes in the income of market participants and the replacement of some goods by others (expensive ones with cheaper ones) in the face of rising prices. It \_\_\_\_\_**

Paasche index  
+ Laspeyres index  
Fisher index

**11 \_\_\_\_\_ is the total of all domestically registered firms.**

+ business sector  
state sector  
household sector  
abroad

**12 According to the Walras law on the national economy:**

demand itself creates a quantity of demand corresponding to itself in terms of volume

+ no disequilibrium can exist in one of the markets if equilibrium is reached in all other markets

the sum of excess demand in all markets is always zero

**13 \_\_\_\_\_ is the value of the final products created over a certain period of time by producers conducting production in the territory of a given country with the help of production factors located in the territory of the named country.**

Net national product (NNP)  
+Gross domestic product (GDP)  
Gross national product (GNP)  
National Income (ND)

**14 A curve that shows the quantity of goods and services that consumers are willing to purchase at each possible price level.**

+ aggregate demand curve  
demand curve  
aggregate supply curve

**15 The effect of non-price factors of aggregate supply is expressed by:**

+shift of the AS curve



shift of the AD curve, sliding along the AS curve  
sliding along the curve AD

Criteria for evaluation:

Excellent - from 90% to 100% correct answers;

Good - from 75% to 90% correct answers;

Satisfactory - from 55% to 75% of correct answers;

Unsatisfactory - less than 55% of correct answers.