

Syllabus for the course

STATE EXAM IN ECONOMICS

Course code:	EKS2A
Course title in language of instruction:	State Exam in Economics
Course title in Czech:	Státní zkouška z ekonomie
Course title in English:	State Exam in Economics
Number of ECTS credits allocated:	3
Mode of delivery:	none
Mode of completion:	graded course
Language of instruction:	English
Level of course and year of study:	master (second cycle): 2
Semester:	SS 2019/2020
Name of lecturer(s):	prof. Ing. Jindřich Soukup, CSc. (supervisor)
Prerequisites and co-requisites:	to be taken after 3MI707 and to be taken after 3MI708
Recommended optional programme components:	none
Work placement:	none

Aims of the course:

The complex assessment of student knowledge from economics – managerial economics and applied macroeconomics.

Learning outcomes and competences:

Upon successful completion of this course, students pass one of the legal conditions for the graduation.

Course contents:

A. Managerial Economics

1. An Effect of consumer preferences on consumer basket choice, impact of risk on consumer decision-making.
2. Impact of price changes on demand, price elasticity of demand.
3. Impact of change in income and changes in preferences on demand, income elasticity of demand.
4. Company profit in various cost conditions, impact of risk on company decision making.
5. An effect of competitive environment on the price of production. Monopoly, perfect and monopolistic competition.
6. Evaluation of production and allocation inefficiency of various market structures.
7. Collusive and competitive behavior of firms in oligopolistic markets.
8. Simultaneous, sequential and repeated games in managerial decision-making.
9. Impact of pricing strategies on company profit and efficiency.
10. Impact of state regulation on managerial decision making.

B. Applied Macroeconomics

1. Aggregate demand: consumption and investment.
2. Evaluation of economic policy measures through the product-expenditure model.
3. Money market and basic principles of monetary policy.
4. Determination of exchange rates.
5. Evaluation of monetary and fiscal policy in closed economy by means of IS-LM model.
6. Evaluation of fiscal and monetary policy in open economy by means of Mundell and Fleming model.
7. Labor market: formation of equilibrium wages and employment.
8. Inflation, unemployment and product.
9. Monetary policy and aggregate demand.
10. Economic growth and development.

Learning activities, teaching methods and workload (hours):

Type of teaching method	Hours of workload
	Daily attendance
Preparation for final oral exam	78
Total	78

Assessment methods and criteria:

Requirement type	Weight
	Daily attendance
Final oral exam	100 %
Total	100 %

Assessment:

Graded courses

1 Excellent (90 – 100%)

2 Very good (75 – 89%)

3 Good (60 – 74%)

4 Insufficient (0 – 59%)

Ungraded courses

P Passed

NP Not Passed

Special requirements and details:

The questions of this state examination are different from the original state examinations in economics (eg EKS – M, or E) and include application subtopics.

Reading:

Type*	Author	Title	Published in	Publisher	Year	ISBN
RQ	BAYE, M R. – PRINCE, J.	Managerial economics and business strategy	New York	McGraw-Hill Education	2017	978-1-259-29061-9
RQ	BENTZEN, E. – HIRSCHEY, M.	Managerial economics	Andover	Cengage Learning	2016	978-1-4737-0926-3
RQ	BURDA, M C. – WYPLOSZ, C.	Macroeconomics : a European text	Oxford	Oxford University Press	2017	978-0-19-873751-3
RQ	AMIGHINI, A. – BLANCHARD, O. – GIAVAZZI, F.	Macroeconomics : a European perspective	Harlow	Pearson	2013	978-0-273-77168-5
RE	MANKIW, N G.	Macroeconomics	New York	Worth Publishers	2010	978-1-4292-1887-0
RE	Inflation Report of the ČNB. Praha, ČNB, quarterly, current year, ISSN 1804-2457 (Online)					
RE	Macroeconomic Prediction of the Czech Republiky. Praha, MF ČR, quarterly, current year, ISSN 1804–7971 (Online)					

* RQ – required RE – recommended