Topics of seminars

Table 4.1 – Plan of seminars

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| № topic | Seminar questions | Contact hours |
| 1.2. | Topic 1.2 Elasticity and its Measurement | 2 |
|  | 1. The concept of elasticity. 2. The elasticity of demand on price. 3. The ways of calculating the elasticity: point and arc elasticity. Factors of elasticity. 4. Elasticity of demand revenue. 5. Cross-elasticity of demand and its factors. 6. The elasticity of supply. 7. Practical importance of elasticity analysis. |  |
| 1.3. | Topic 1.3 The Theory of Consumer Behavior | 2 |
|  | 1. The preference of consumers and their characteristics. 2. The concept of the rational consumer. 3. Basic laws of consumption Utility as the purpose of consumption. 4. The concept of total and marginal utility. 5. The problem of evaluating the consumer total utility of consumption goods: cardinalism and ordinalism. 6. The budget constraint: equation and graphical representation. 7. Consumer choice and consumer equilibrium: mathematical and graphical interpretation. 8. The income effect and the substitution effect. 9. The market demand curve and the market demand. |  |
| 1.4. | Topic 1.4 Costs and The Theory of Firms Choice | 2 |
|  | 1. Enterprise as an economic entity. 2. Production and production function. 3. Production choice in the short term. 4. Production choice in the long run. 5. The concept and classification of costs. 6. Production costs in the short term. 7. Production costs in the long term. 8. The balance of the manufacturer. 9. Income and profit of the firm. 10. Profit maximization |  |
| 1.5. | Topic 1.5 The Market Behavior lf Competitive Firms | 4 |
|  | 1. The types of competition and basic market structure in modern economies. 2. Characteristics of perfect competition, monopolistic competition, oligopoly and monopoly. 3. The indicators characterizing the size of the firms. 4. Graphical analysis of long term production costs for different types of market structures. 5. Perfect competition, its main features. 6. Equilibrium of the firm is perfect competitor in the short term (minimization of losses, maximization of profit). 7. The branch proposal in the short term. 8. Equilibrium of the firm is perfect competitor in the long run. 9. Long run supply in competitive industry. 10. Perfect competition and efficiency. |  |
| 1.6. | Topic 1.6 Pure Monopoly | 2 |
|  | 1. Monopoly and market power. 2. Forms of monopoly. The main features of pure monopoly. Monopsony. 3. Determination of price and output in pure monopoly in the short and long term. 4. Price discrimination: the essence and main types, conditions, forms, effects. 5. Pure monopoly and efficiency. The economic consequences of monopoly. 6. The social costs of monopoly. The regulated monopoly. 7. Antitrust laws and antitrust regulation |  |
| 1.7 | Topic 1.7 Monopolistic Competition | 2 |
|  | 1. The main features of monopolistic competition. 2. Equilibrium of the firm is a monopolistic competitor in the short run (profit maximization, minimization of losses). 3. Equilibrium of the firm is a monopolistic competitor in the long run. The profitability of firms. 4. Monopolistic competition and efficiency. Excess production capacity. 5. Non-price competition. 6. Differentiation and product development. 7. Advertising. Costs of non-price competition. |  |
| 1.8 | Topic 1.8 Oligopoly | 2 |
|  | 1. The main features of oligopoly. 2. Typology of models of oligopoly. 3. The use of game theory in modeling strategic interaction between firms under conditions of oligopoly. 4. Oligopoly and efficiency. |  |
| 1.9. | Topic 1.9 The market lf the Factors Of Production | 2 |
|  | 1. Markets resources. 2. The structure of the markets resources. 3. Perfect and imperfect competition in input markets. 4. The labour market. 5. The competitive equilibrium of the labor market and its effectiveness. 6. The labour market under imperfect competition. Equilibrium in the labour market in the long term. Wages. 7. The capital market and its structure. The economic basis of differentiation of interest rates. 8. The criterion of net present value and decision making long term investment decisions. 9. Land as a factor of production. Land rent as the price for the use of land. 10. Entrepreneurial ability as a factor of production. |  |
| 1.10 | Topic 1.10 The Theory of Externalies | 2 |
|  | 1. Positive and negative externalities and the problem of efficient resource allocation in a market economy. 2. Regulation of externalities. 3. Using the theory of external effects in the economic practice. 4. Coase theorem |  |
| 1.11 | Topic 1.11 Public Goods and Public Choice Theory | 2 |
|  | 1. Pure private and pure public goods. 2. Properties of public goods. Features of demand for public goods. 3. The production of public goods. 4. Failure of the state: the problem of efficiency of state intervention in the economy. |  |
| 1.12 | Topic 1.12 General Equilibrium and Social Welfare | 4 |
|  | 1. The efficiency of exchange. 2. Exchange in Edgeworth box. The optimality criterion of Pareto exchange. 3. The efficiency of production. Production in Edgeworth box. The competitive balance between manufacturers. 4. The efficiency of the production structure. The criterion of optimal structure of production Pareto. 5. General economic equilibrium and social welfare. Evaluation criteria of social welfare. The failure of the market and the need for microeconomic regulation. |  |