



Course syllabus

Academic year 2020-2021

1. Information about the program

1.1 Higher Education Institution	Babeș-Bolyai University
1.2 Faculty	European Studies
1.3 Department	European Studies and Governance
1.4 Field of study	International Relations and European Studies
1.5 Study level	Bachelor
1.6 Programme of study/ Qualification	International Relations and European Studies (English line of study)

2. Information about the discipline

2.1 Title		Economics							
2.2 Course holder		PhD Lecturer Monica Burcă-Voicu							
2.3 Seminar holder		PhD Lecturer Monica Burcă-Voicu							
2.4 Year of study	1	2.5 Semester	1	2.6. Type of assessment ¹		E	2.7 Type of module ²		OB

3. Total estimated time (teaching hours per semester)

3.1 No. of hours per week	3	3.2 of which for course	2	3.3 of which for seminar	1
3.4 Total no. of hours in the curriculum	42	3.5 of which for course	28	3.6 of which for seminar	14
Time distribution: conventional hours 5X25 125/14					Hours
Study by using handbook, reader, bibliography and course notes					3
Additional library/specialised online research, field research					2
Preparation of seminars/laboratories, homework, projects, portfolios and essays					2
Tutoring					1
Examinations					1
Other activities:					
3.7 Total no. of hours for individual study	9				
3.8 Total no. of hours per semester	125				
3.9 No. of ETCS credit points	5				

4. Prerequisites (where applicable)

4.1 of curriculum	❖
4.2 of competencies	❖

5. Conditions (where applicable)

5.1 For the development of the course	❖
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¹ E - exam, ME - multi-term examinations, C - collocutional examination/assessment test

² OB - core module, OP - elective module, F - extracurricular module



5.2 For the development of the seminar/laboratory	❖
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6. Specific skills acquired

Professional skills	<ul style="list-style-type: none"> ❖ Knowledge competencies : Investigating the basics of economics and business theories as well as through the various patterns of the contemporary economic life and business environments. Understanding the role and tasks of both private and public entities in making operational the present day economy. Getting a micro and macro perspective over the economy. Becoming familiar with the firm's operational business procedures. ❖ Applicative competencies: This course is conceived in a three layered manner: A) Microeconomics (Production and reproduction, Productive factors and their combination, Property and firms, Supply and demand, Cost-price-profit, Perfect and imperfect competition); B) Business basics (Organizational framework, Management, HRM, Marketing, Finance and Accounting, Business ethics, Organizational culture); C) Macroeconomics (National economy and indicators, Circular flow, Growth and development, Equilibrium and cyclical movements, Money, inflation, deflation and unemployment, Economic policies). ❖ Attitude competencies : Full comprehension of the economic mechanisms as well as the abilities to understand economic phenomena in order to develop entrepreneurial, managerial and appropriate business environment leadership skills.
Interdisciplinary skills	<ul style="list-style-type: none"> ❖ This topic is grounded on both theoretical and empirical sources of knowledge. Such a dual perspective on economic life allows: <ul style="list-style-type: none"> • Creating a proper level of understanding of both micro and macroeconomic issues while debating the most relevant business events and appropriate policies, in specific areas. • Developing the student's abilities to "grasp" the business environment peculiarities and link various aspects of economic and social life to the daily realities of the economy. • Policy analysis and case studies that reconfigure in a modeling manner the reality. Also an institutional approach of the framework of the economy, by observing the role and activity of relevant stakeholders, especially within the European business environment. ❖ The overall teaching and educational approach focuses on the capacity of the students to communicate between them and with the educational moderator and tests their capacity to react to the best of their abilities at various economic scenarios. Group activity is highly encouraged. Communication during the course and seminar, only in English.

7. Course objectives (based on list of acquired skills)

7.1 General objective	<ul style="list-style-type: none"> ❖ Making the student familiar with the peculiarities of economic life in Romania, EU and the global environment ❖ Analyze the public information, as observed in the business environment, the international political framework as well as the administrative one. The students are supposed to be able to conceive professional economic scripts, both micro and macro, minimal business plans, under various constraints. Risk undertaking under various domestic and international exposures are musts of this approach. ❖ Students are supposed to be able to aggregate their knowledge in a historical
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	as well as a comparative framework. The emphasis would be obviously on the present day Romanian economic juncture.
7.2 Specific objectives	❖ Principles of Business and Economics should allow students to decide whether the issue under scrutiny is of micro or macro consistence, whether the policy or governance scheme in a certain case is appropriate or not. It should trigger an entrepreneurial propensity of a certain kind. Most topics have a strong empirical reverberation and should develop not only knowledge of the kind but also some specific market abilities and comprehensive skills.

8. Contents

8.1 Course	Teaching methods	Observations
Introductory class. Basics of economics. Theory and practice. Business environment. Domestic, international and global levels of the contemporary economy. Requirements. How would be graded this class.	All the classes begin with a 5 minutes assessment of the week's economic outlook, both domestic and international. Students are kindly asked to browse the topics of the following class in order to be able to interact with the teacher. Main points are presented at the beginning and then gradually developed. Class wrap-up consists in the review of the most important issues under scrutiny during that specific class. (Applicable to all classes)	
Specialization, Division of Labor and Exchange. Production factors – nature, labor and capital. Production and reproduction. Property and ownership.		Ray, M., Anderson, D., (2011), <i>Krugman's Economics For Ap*</i> , pp. 679-722, Worth Publishers, New York, USA;
Supply and demand. Market and business environment. Rational consumer's behavior.		Mankiw, N.G., (2012), <i>Principles of Economics</i> , Sixth Edition, pp.65-106, South-Western Cengage Learning;
Costs, price and profit maximization. Productivity and efficiency.		Mankiw, N.G., (2012), <i>Principles of Economics</i> , Sixth Edition, pp.259-279, South-Western Cengage Learning;
Types of entities of production. Perfect competition. Imperfect competition		Mankiw, N.G., (2012), <i>Principles of Economics</i> , Sixth Edition, pp.279-372, South-Western Cengage Learning;
Business organization. Entrepreneurship. SMEs. The managerial process.		Kelley,D., Singer,S., Herrington, M., (2016), <i>Global Entrepreneurship Monitor. 2015/16 Global Report</i> , http://www.gemconsortium.org/docs/download/2645
Human resource management. Motivation and ethics.		Noe, R.A., Hollenbeck, J.R., Gerhart, B., Wright, P.M., (2011), <i>Fundamentals Of</i>



Organizational and managerial culture.		<i>Human Resource Management</i> , McGraw-Hill/Irwin, New York, USA;
Marketing management. Marketing mix.		Kotler, Philip; Keller, Kevin L., <i>Management Marketing</i> , 14 th Edition, Prentice Hall, New Jersey, 2012, pp. 2-31.
National economy theory. Macro indicators. Comparative macroeconomics.		Mankiw, N.G., (2009), <i>Macroeconomics</i> , Seventh Edition, pp.17-35, Worth Publishers, New York, USA;
Income, distribution consumption, savings and investment.		Mankiw, N.G., (2009), <i>Macroeconomics</i> , Seventh Edition, pp.495-544, Worth Publishers, New York, USA;
Money- and monetary issues. Monetary policies. Financing the economy.		Mankiw, N.G., (2009), <i>Macroeconomics</i> , Seventh Edition, pp.79-119, 163-188, Worth Publishers, New York, USA;
Inflation, deflation and unemployment.		Mankiw, N.G., (2009), <i>Macroeconomics</i> , Seventh Edition, pp.79-119, 163-188, Worth Publishers, New York, USA;
State and economy. Equilibrium, growth and development. Fiscal policies.		Mankiw, N.G., (2012), <i>Principles of Economics</i> , Sixth Edition, pp.531-554, South-Western Cengage Learning;
Wrap-up. What did we learn? How would we further use this knowledge? Examination anticipations.		
Bibliography:		
1. Mankiw, N.G., (2012), <i>Principles of Economics</i> , Sixth Edition, South-Western Cengage Learning;		
2. Olivier Blanchard, <i>Macroeconomics</i> , Prentice Hall, New York, 1993		
3. James D. Gwartney, Richard Stroup, <i>Economics: Private and Public Choice</i> , Academic Press, New York, 1980		
4. M. Lieberman, R. Hall, <i>Introduction to Economics</i> , South Western Publishing, Cincinnati, 2000.		
5. Colander, David C., <i>Economics</i> , Fifth Edition, Irwin McGraw-Hill Inc., Boston, 2006;		
6. Joseph E. Stiglitz, Carl E. Walsh, <i>Economie</i> , Ed. Economică, București, 2005.		
7. William McEachern, <i>Macroeconomics: A Contemporary Introduction</i> , Thomson, New York, 1997		
8. Overbeek, Johannes, <i>The Modern World Economy</i> , UPA, New York, London, 1993		

8.2 Seminar/Laboratory		Teaching methods	Observations
Introduction to economics. Microeconomic concepts.	Presentation, explanation, text analysis		Case studies on the following microeconomic topics: Free market economy The law of supply and demand Recommended:



		O'Sullivan, A., Sheffrin, S.M., Perez, S.J., (2007), <i>Survey of Economics Principles and Tools</i> , Chapter 3. Demand, Supply, and Market Equilibrium, 3 th Edition, Pearson, Prentice Hall, pp.48-47: [http://www.prenhall.com/behindthebook/0132447029/pdf/O'Sullivan_CH03.pdf], august 2013; Krugman, P., Wells, R., (2010), <i>Economics</i> , Chapter 3. Supply and Demand, Princeton University: [http://worthpublishers.com/Catalog/Product.aspx?isbn=9780716771586&tab=about&feature=overview&cparam1=ektron&contentid=3986], august 2013;
Perfect competition Imperfect competition	Presentation, explanation, text analysis	Case studies and short student group presentations on the following microeconomic topics: Perfect / imperfect competition Stock exchange markets. Commodity exchange markets. Mankiw, N.G., (2012), Chapter 36. Six Debates over Macroeconomic Policy, in <i>Principles of Economics</i> , Sixth Edition, pp.279-372, South-Western Cengage Learning;
Business organization. Entrepreneurship. SMEs. The managerial process.	Presentation, explanation, text analysis, case studies	EC, Entrepreneurship and Small and medium-sized enterprises (SMEs), [https://ec.europa.eu/growth/smes];
Marketing management. Supply chain management. Output, distribution, pricing, promotion.	Presentation, explanation, text analysis, case studies	Kotler, Philip; Keller, Kevin L., <i>Management Marketing</i> , 14 th Edition, Prentice Hall, New Jersey, 2012, pp. 2-31.
Macroeconomic indicators. The balance between revenues and expenditures / the balance between consumption and investments Economic growth Monetary policies	Presentation, explanation, text analysis, case studies	Case studies and short student group presentations on the following macroeconomic topics: The internationalization and globalization of national economies. The balance between revenues and expenditures / the balance between consumption and investments BNR, http://www.bnro.ro/Home.aspx; INS, http://www.insse.ro/cms/; CNP, http://www.cnp.ro/; Conceptualization of economic growth and development in the context of the Romanian economy. The euro perspective – the economics of Euro adoption in Romania.
Inflation and unemployment	Presentation, explanation, text analysis, case studies	Case studies and short student group presentations on the following macroeconomic topics: Typology and size of inflation Unemployment and its control functions The relationship between inflation-unemployment Mihuț, I.S.; Luțăș M., (2011), <i>Factors That Trigger Inflation In Romania</i> , Revista economica No. 2 (55) /2011, pp.459-465: [http://economice.ulbsibiu.ro/revista.economica/archive/RE%202-55-2011.pdf], august 2013;



		Eurostat, (2016), <i>Unemployment statistics</i> , [http://ec.europa.eu/eurostat/statistics-explained/index.php/Unemployment_statistics], august 2016; Eurostat, <i>Labour market and labour force statistics</i> , https://ec.europa.eu/eurostat/statistics-explained/index.php/Unemployment_statistics
Economic policies for growth and development	Presentation, explanation, text analysis, case studies	Case studies and short student group presentations on the following macroeconomic topics: Debate on the fiscal policy topic. Flat tax vs. progressive Tax. Policies to promote the national economy in the international area. Mankiw, N.G., (2012), Chapter 36. Six Debates over Macroeconomic Policy, in <i>Principles of Economics</i> , Sixth Edition, pp.811-829, South-Western Cengage Learning;
Bibliography:		
<ol style="list-style-type: none"> 1. Banca Nationala a Romaniei, [http://www.bnro.ro]; 2. Institutul National de Statistica, [http://www.insse.ro/cms/rw/pages/index.ro.do]; 3. Comisia Nationala de Prognoza, [http://www.cnp.ro]; 4. Eurostat, [http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/]; 5. The Economist, [http://www.economist.com/]; 6. FastCompany Magazine, [http://www.fastcompany.com/]; 7. Harvard Business Review, [http://hbr.org/search/economics/]; 8. Bloomberg BusinessWeek, [http://www.businessweek.com/]; 9. Forbes,[http://www.forbes.com/]; 10. Inc. Magazine,[http://www.inc.com/]; Fortune Magazine,[http://money.cnn.com/magazines/fortune/];		

9. The correspondence between the content of the course and the expectations of the academic community, professional associations and representative employers in the field:

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10. Assessment

Type of activity	10.1 Assessment criteria	10.2 Assessment methods	10.3 Percentage of the final grade
10.4 Course		Examination (Written)	70%



UNIVERSITATEA BABEȘ-BOLYAI
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10.5 Seminar/ Laboratory		Group work + individual assessment + seminar involvement	30%
<i>Ex officio: 1 point</i>			
10.6 Minimum standard of performance			
For grade 5: Grade 5 following written exam		For grade 10:	

Date

Course holder signature

Seminar holder signature

25 September 2020

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Date of departmental approval

Head of department signature

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