

Federal State Autonomous Educational Institution of Higher Education  
«Peoples' Friendship University of Russia»

*Medical Institute*

Recommended MCSD

**SYLLABUS**  
(STUDY GUIDE)

**Subject**

**Economics**

**Recommended for the direction of training (specialty)**

**31.05.01 General Medicine**

**Program (profile, specialization)**

**General Medicine**

## Part I. Basic component

### 1. Objectives and targets

To provide students of medical students with knowledge of key concepts of modern economic theories

To introduce students of medical faculty to basic categories of economic theories; give a general idea of ways of Russian and world economy in terms of globalization, to form the understanding of current problems of creating modern economy's institutional structure

### 2. Place of the discipline in the structure of Obligatory General Studies:

The discipline "Economics" is a basic part of block 1 of educational program. Table 1 represents prior and subsequent disciplines, aimed to form competences according to competence matrix

Table 1

**Prior and subsequent disciplines aimed at the formation of competencies**

№ п/п	Code and title of competence	Prior disciplines	Subsequent disciplines (groups of disciplines)
<b>Universal Competence</b>			
1	Being able to take well-grounded economic decisions in various areas of life (UC-10)		Public Health and Healthcare

### 3. Requirements to the results of acquisition of the discipline:

Table 2

**Competences**

Code	Name	Universal Competence Achievement Indicator Code and Name
UC-10	Being able to take well-grounded economic decisions in various areas of life.	UC-10.1. Being able to use the main documents regulating economic activity, as well as the principles of economic activities planning in the professional field.

#### As a result, the students have to:

##### To know:

- fundamental issues and methods of economic theory and management, history of modern economic theory establishment;
- current condition of world economy and special features of Russian markets functions;
- a role and place of state institution and other basic institutions in forming of economic policy of Russia;
- fundamental principles, models and methods of modern management.

##### To be able to:

- analyze modern social-economic problems;
- use economic knowledge to understand moving force and laws of historical process solve social and professional problems;
- find effective organizational and managerial solutions; to apply economic knowledge, required in certain economic fields;
- analyze and value changes that are taking place in modern society.

**To possess:**

- skills of setting economic and managerial goals and their effective achievement according to the interests of different parties and with due regard to immediate and remote results;
- skills of analysis of socioeconomic problems;
- skills of obtaining necessary information from different sources of social-economic problems;
- skills of applying fundamentals of managerial science.

**4. The scope of discipline and types of educational work**

The total complexity of the discipline is 2 credits (72 ac.h.)

Types of learning sessions	Total hours	Semester			
		1			
<b>Total in-class learning</b>	34	34			
Including:					
<i>Lectures</i>					
<i>Practical work(PW)</i>					
<i>Seminars (S)</i>	34	34			
<i>Lab work(LW)</i>					
<b>Self-guided work (total)</b>	38	38			
Total hours	72	72			
ECTs	2	2			

**5. Course outline****5.1 Discipline topics**

№ п/п	Discipline sections	Content
1.	Intorduction	<p><b><u>Topic 1. Introduction to economic theory</u></b>            Subject, method and functions of economics. Wants, resources and goods. Limits, alternatives and choices.            Production, distribution, exchange, consumption. Coordination of economic activities.            Main directions of economic theory and their evolution. Economic systems and their classification.</p> <p><b><u>Topic 2. General characteristics of market economy</u></b>            Definition of market and market economy. Actors of market economy. Terms of market economy operation. Competition as a key element of market model.            Structure and infrastructure of market economy            Functions of market, key types and models of market economy.            Demand, law of demand, the demand curve, market demand, change in demand, changes in quantity demanded            Supply, law of supply, the supply curve, market supply, determinants of supply, changes in supply, changes in quantity supplied            Market equilibrium, equilibrium price and quantity, changes in equilibrium</p>
2.	Microeconomics	<p><b><u>Topic 3. Consumer behavior</u></b>            Total and marginal utility. Utility and price.            Consumer choice and utility maximization.            Models of consumer behavior: budget restraints and consumer's indifference curve</p>

		<p><b><u>Topic 4. Costs of production.</u></b>  Form of entity. Incentives of firm's activity  Classification and structure of costs of production. Costs of production and revenue  Costs of production in a short-run  Costs of production in a long-run</p>
		<p><b><u>Topic 5. Market structure</u></b>  Pure competition, monopoly, monopolistic competition, oligopoly. Characteristics of each model: number of sellers, type of product, entry and exit to the market, non-price competition, types of industries</p> <p><b><u>Topic 6. Resource Markets</u></b>  Resource demand, special features of resource markets. Key types of revenue. Labor market. Demand, supply in the labor market, equilibrium on the labor market. Labor market and trade union.  Land as a factor of production. Limits of sentence of land resources. Land rentals, rentals, price of land.  Capital as a factor of production. Structure and role of capital market. Equilibrium on the capital market.</p> <p><b><u>Topic 7. General equilibrium and welfare.</u></b>  Market as a self-regulated mechanism. Model of two types of equilibrium. Commonwealth and efficiency. Markets and social purposes, revenue distribution, inequality. Externalities and public goods. Market failures. Role of the state.</p>
3	Macroeconomics	<p><b><u>Topic 8. Introduction to macroeconomics</u></b>  Subject of macroeconomics. National economy as a whole. Main macroeconomic issues. GDP and ways of measuring. Features of GDP. Nominal and real GDP. Price index. Main directions of macroeconomic policy in market economy.</p> <p><b><u>Topic 9. Aggregate Demand and Aggregate Supply.</u></b>  Aggregate demand (AD) и its factors. Aggregate supply (AS) in classical and Keynesian models. Aggregate supply in a short- and long-run and its factors. Equilibrium AD-AS.</p>
		<p><b><u>Topic 10. Fiscal policy and monetary policy</u></b>  Purposes and instruments of fiscal policy. Fiscal policy and AD-AS Model: expansionary fiscal policy, contractionary fiscal policy. Evaluating fiscal policy  Monetary policy and its tools. Open –market operations, the reserve ratio, the discount rate, relative importance. Monetary policy, real GDP, and the Price level, evaluation and issues.</p> <p><b><u>Topic 11. Macroeconomic instability: unemployment and inflation</u></b>  Unemployment: measurement of unemployment, types of unemployment, definition of full employment, economic cost of unemployment, noneconomic costs, international comparisons. State labor policy.  Inflation. Meaning of inflation, measurement of inflation, facts of inflation, types of inflation, complexities. Stagflation.</p> <p><b><u>Topic 12. Business cycles, economic growth and development.</u></b>  Business cycles, phases and measurements. Types of business cycles. Stabilization policy in terms of cyclical fluctuations.</p>

		Economic growth and its arithmetic. Factors and types of economic growth. State policy and economic growth
4	World Economy	<p><b><u>Topic 13. Key features of Russia's economy in transition</u></b> Key features of command economy, reasons of its failure. General ideas of command economic system. Characteristics and specifics of Russia's economy in transition. Legal conception of property, economic substance of property. Main features of different types of property. Privatization – economic trend of XX century. Purposes, stages, methods of privatization in Russia. Problems of inflation and employment in transition economy. Specific features of privatization in post-socialist countries.</p> <p><b><u>Topic 14. World economy and its evolution</u></b> World economy and stages of its development. Factors and trends of world economy development. Globalization and regional economic integrations. Russian Federation in the system or world economy.</p> <p><b><u>Topic 15. International economic relations</u></b> Definition and key forms of international economic relations and trends of its development. International trade. International trade policy of the state. International migration of capital and labor. Main sources of export and import. Place of Russia in the modern international economic relations.</p> <p><b><u>Topic 16. Theory of world trade.</u></b> World trade in mercantilism theory. Absolute and comparative advantages (A. Smith and D. Ricardo). Life cycle theory of Vernon. New theory of world trade.</p> <p><b><u>Topic 17. Globalization</u></b> Definition of globalization. Globalization of markets. Globalization of production. Global institutes. Global liberalization.</p>

## 5.2. Discipline Sections and types of sessions

№	Discipline Divisions	L	PW	LW	S	SGW	Total
1.	Introduction				8	8	16
2.	Microeconomics				8	10	18
3.	Macroeconomics				8	10	18
4.	World economy				10	10	20

## 6. Lab sessions are not required

## 7. Seminar

№ п/п	Discipline sections	Topics	Total academic hours
1.	Introduction	Topic 1. Introduction to economic theory Topic 2. General characteristics of market economy	8
2.	Microeconomics	Topic 3. Theory of consumer's behavior Topic 4. Costs of production Topic 5. Market structure Topic 6. Market of resources	8
3.	Macroeconomics	Topic 7. General equilibrium and welfare Topic 8. Introduction to macroeconomics	8

		Topic 9. Aggregate demand and aggregate supply Topic 10. Fiscal and monetary policies Topic 11. Unemployment and inflation Topic 12. Business cycle, economic expansion and development.	
4.	World Economy	Topic 15. International economic relations Topic 16. Theories of world trade Topic 17. Globalization	10

## 8. Description of facilities and resources necessary for education process for the subject

The educational and material base represents a complex of material and technical means, including educational and auxiliary facilities, special equipment and software. Classes are held in the classrooms of the Faculty of Economics. The number of students and academic groups determines the number of audiences required to ensure a normal learning process.

Lecture classes are held in lecture halls, allowing you to accommodate several seminar groups, seminar classes - in the auditoriums intended for holding seminars. Lecture halls are equipped with a microphone, a chair, a projection screen, an LCD projector and a laptop for the presentation of presentations.

№ п/п	Name of equipped training rooms, resources needed for tutorials with the list of main equipment and software	Address of training rooms
1.	FRC 1 Place of work: system unit P4 C2D /2550 MHz/2048 MB/ 250 GB/DVD±RW/ LCD monitor 17" 1C Enterprise 7.7 Mentor Microsoft Office 2007 Project Expert 7 Tutorial	Miklukho-Maklaya, 6, library, FRC, r.1
2.	FRC3 Place of work: system unit P4 C2D /2550 MHz/2048 MB/ 250 GB/DVD±RW/ LCD monitor 17"/projection device 1C Enterprise 7.7 Mentor Microsoft Office 2007 Project Expert 7 Tutorial	Miklukho-Maklaya, 6, library, FRC, r.3
3.	101 Projection device – 2 units., audio supplies – 1 unit, screen -2 units.	Miklukho-Maklaya, 6, r.101

## 9. Information support of the discipline

### a) software

- Microsoft Office (MS Word, MS Excel, Power Point),
- Internet

### b) databases, reference and retrieval systems

- 1) Moscow Libertarian Library (Russian)»– <http://libertarium.ru/library>
- 2) Library – [www.csa.ru/ban](http://www.csa.ru/ban)
- 3) Library MSU – [www.lib.msu.su](http://www.lib.msu.su)
- 4) <http://www.ek-lit.agava.ru>
- 5) Newspaper Kommersant – [www.kommersant.ru](http://www.kommersant.ru)
- 6) Newspaper – [www.akdi.ru](http://www.akdi.ru)
- 7) Magazine “Questions of Economics” – <http://infomag.mipt.rssi.ru/data/j112r.html>
- 8) Magazine “Money” – <http://www.kommersant.ru/money.aspx>

- 9) Magazine «Problems of theories and practice of management» – <http://www.ptpu.ru>
- 10) Magazine «Expert» – [www.expert.ru](http://www.expert.ru)
- 11) Gallery of economists – <http://www.ise.spb.ru/gallery/main.html>
- 12) Institute of transition economies – [www.iet.ru](http://www.iet.ru)
- 13) Institutes of economics – [www.inst-econ.org.ru](http://www.inst-econ.org.ru)
- 14) Information agency – [www.interfax.ru](http://www.interfax.ru)
- 15) National e-library – <http://www.nel.ru/analytdoc/svjdkka.html>
- 16) Official Russia – [www.gov.ru](http://www.gov.ru)
- 17) Рабочий центр экономических реформ при Правительстве РФ – <http://wcer.park.ru>
- 18) Regional Fond – [www.rfntr.neva.ru](http://www.rfntr.neva.ru)
- 19) Consulting– <http://www.rbc.ru>
- 20) Russian state library – [www.rsi.ru](http://www.rsi.ru)
- 21) Rosstat – [www.gks.ru](http://www.gks.ru)
- 22) <http://lib.rudn.ru> – RUDN Library
- 23) <http://www.ecsocman.edu.ru> – Economics. Sociology. Management
- 24) <https://www.swetswise.com/public/login.do> - Библиографическая база данных.  
[www.elibrary.ru](http://www.elibrary.ru) – e-magazines
- 25) <http://www.isnie.org/>- ISNIE.

## 10. List of main and additional references

### a. main references:

1. Экономика. Базовый курс = The Basic of Economics : рабочая тетрадь для студентов неэкономических специальностей / А.А. Оганесян, Х.В. Тыркба. - Книга на английском языке; Электронные текстовые данные. - М. : Изд-во РУДН, 2018. - 164 с. : ил. - ISBN 978-5-209-07698-8 : 74.55.

### b. additional references:

1. L.N. Stern The Principles of Economics Textbook: An Analysis of Its Past, Present & Future by Vitali Bourchtein. / Bachelor of Science Undergraduate College, School of Business New York University May 2011.
2. G. E. Claynon. Economics: Principles and Practices. - McGraw Hill/Glencoe, 2008
3. P.A. Samuelson, W.D. Nordhaus Economics-19<sup>th</sup> ed. – The McGraw-Hill series Economics - 2008
- J. T. Roberts, A. B. Hite, N. Chorev The Globalization and Development Reader: Perspectives on Development and Global Change, 2nd Edition December 2014.
4. International Economics: Trade and Finance, 11th Edition International Student Version by Dominick Salvatore April 2013.
5. Microeconomics, 5th Edition International Student Version by David Besanko, Ronald Braeutigam. June 2014.

## 11. Methodological recommendations for organizing classwork:

Each seminar comes with a set of:

- topic and questions to study;
- a specific list of skills and abilities that a student should master;
- control questions and tasks that allow you to determine the results of acquiring;
- questions for self-examination and tasks for independent work on the topics are presented in the methodological developments for each section and are posted on the TUIS platform: <http://esystem.pfur.ru/>

More information, including lectures, a glossary and a list of recommended literature for students, can be found on the TUIS platform: <http://esystem.pfur.ru> . Materials for preparing for practical classes are presented in the textbook: . Экономика. Базовый курс = The Basic of Economics : рабочая тетрадь для студентов неэкономических специальностей / А.А. Оганесян, Х.В. Тыркба. - Книга на английском языке; Электронные текстовые данные. - М. : Изд-во РУДН, 2018.

Each discipline section is followed by a test to control of knowledge acquired in form MCQ or oral exam. The student must show his knowledge and skills on the topic he has passed. The study of Economics is completed by passing a final test in the test form on the esystems. Questions for preparation are posted on the TUIS platform.

During the course, as part of self -guided work, the student should work with literature in RUDN library and use the resources of the information and communication network "Internet".

## **12. Fund of evaluation for the intermediate certification of students in the discipline (module)**

Materials for assessing the level of acquiring the information withing the discipline "Economics" (evaluation materials), including a list of competencies with an indication of the stages of their formation, a description of indicators and criteria for evaluating competencies at various stages of their formation, a description of assessment scales, standard control tasks or other materials necessary for assessing knowledge, skills, skills and (or) experience of activity that characterize the stages of competence formation in the process of mastering the educational program, methodological materials defining the procedures for evaluating knowledge, skills, competences and (or) experience of activity are fully developed and are available to students on the discipline page in the TUIS RUDN.

The program is compiled according to the requirements of FSES HE.

### **Developers:**

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