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**Federal State Autonomous Educational Institution for Higher Education  
PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIA  
NAMED AFTER PATRICE LUMUMBA  
(RUDN University)**

**Faculty of Economics**

**Department of National Economy**

**COURSE SYLLABUS**

**ADAPTIVE COURSE IN FUNDAMENTALS OF ECONOMICS**

**Recommended by the Didactic Council for the Education Field:**

**38.04.01 «Economy»**

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**The course instruction is implemented within the professional education  
programme of higher education**

**«International Business»**

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**2026**

## 1. THE COURSE GOALS

The “Adaptive course in fundamentals of Economics” is a preparatory course in Economics aimed at helping students learn economic concepts that are important for analyzing and making business decisions. This economics course aims to develop a basic understanding of economic processes, key economic principles, and skills in analyzing economic phenomena. The knowledge gained in this course serves as a foundation for in-depth study of specialized economic disciplines, including Microeconomics and Macroeconomics.

## 2. REQUIREMENTS FOR LEARNING OUTCOMES

Studying "Adaptive course in fundamentals of Economics” is aimed at developing the following competencies:

**Table 2.1. The list of competencies formed by students after studying the course**

<b>Competence code</b>	<b>Competence</b>	<b>Competence achievement indicators (within this course)</b>
GC-1	Able to carry out a critical analysis of problem situations based on a systematic approach, to develop a strategy of actions.	GC-1.1. Analyzes the task, pointing out its basic components; GC-1.2. Determines and ranks the information required to solve the task; GC-1.3. Searches for information to solve the task by various types of queries; GC-1.4. Offers solutions to the problem, analyzes the possible consequences of their use; GC-1.5. Analyzes the ways of solving problems of ideological, moral and personal character based on the use of basic philosophical ideas and categories in their historical development and socio-cultural context.
GC-7	Able to search for the necessary sources of information and data, perceive, analyze, memorize and transmit information using digital means, as well as using algorithms when working with data obtained from various sources in order to effectively use the information received to solve problems; evaluate information, its reliability, build logical conclusions based on incoming information and data.	GC-7.1. Searches for the necessary sources of information and data, perceives, analyzes, remembers and transmits information using digital means, as well as using algorithms when working with data obtained from various sources in order to effectively use the information received to solve problems; GC-7.2. Evaluates information, its reliability, builds logical conclusions based on incoming information and data.

<b>Competence code</b>	<b>Competence</b>	<b>Competence achievement indicators (within this course)</b>
GPC-1	Able to apply knowledge (at an advanced level) of fundamental economics in solving practical and/or research problems.	GPC-1.1. Has fundamental knowledge in the field of economics. GPC- 1.2. Able to use fundamental knowledge to solve applied and/or research problems. GPC- 1.3. Has the skills to choose methods for solving practical and research problems based on fundamental economic knowledge.
GPC-3	Able to generalize and critically evaluate scientific research in economics.	GPC- 3.1. Develops a program of applied and/or fundamental research in the field of economics based on the evaluation and generalization of the results of scientific research conducted by other authors. GPC- 3.2. Prepares an analytical note on the results of applied and/or fundamental research in the field of economics. GPC- 3.3. Summarizes conclusions, prepares conclusions and formulates recommendations based on the results of applied and/or fundamental research in the field of economics.

### 3. COURSE IN HIGHER EDUCATION PROGRAMME STRUCTURE

The "Adaptive course in Fundamentals of Economics" is the elective course of the Master Program "International Business". Knowledge and skills acquired in the study of this course will be used in the study of Microeconomics and Macroeconomics (advanced level) and other disciplines, in writing papers and Master Thesis, in scientific research of students.

Table 3.1 shows the previous and subsequent disciplines aimed at the formation of the competencies of the discipline in accordance with the competency matrix of OP VO.

**Table 3.1 Disciplines aimed at the formation of the competencies**

<b>Competence</b>	<b>Preceding</b>	<b>Subsequent</b>
<b>Universal competencies</b> GC-1. Able to search for and critically analyze problem situations based on a systematic approach, and develop a strategy for action.	Technology transfer in Russia and abroad, Doing business in Russia	Microeconomics, Macroeconomics, International monetary relations, Corporate innovation policy, International business management, Corporate security, International project management, International payment systems, Corporate finance. Company's FEA, Research practice.

<p><b>Universal competencies</b> GC-7. Able to use digital technologies and methods of searching, processing, analyzing, storing and presenting information (in the professional field) in the digital economy and modern corporate information culture.</p>	<p>Technology transfer in Russia and abroad, Doing business in Russia</p>	<p>Macroeconomics, International monetary relations, Corporate innovation policy, International business management, Corporate security, International project management, International payment systems, Corporate finance. Company's FEA, Research practice.</p>
<p><b>General professional competencies (GPC):</b> GPC-1. Able to apply knowledge (at an advanced level) of fundamental Economics in solving practical and/or research problems.</p>	<p>Technology transfer in Russia and abroad, Doing business in Russia</p>	<p>Microeconomics, Macroeconomics, International monetary relations, Corporate innovation policy, International business management, Corporate security, International project management, International payment systems, Corporate finance. Company's FEA, Research practice.</p>
<p><b>General professional competencies (GPC):</b> GPC-3. Able to generalize and critically evaluate scientific research in Economics.</p>	<p>Technology transfer in Russia and abroad, Doing business in Russia</p>	<p>Microeconomics, Macroeconomics, International monetary relations, Corporate innovation policy, International business management, Corporate security, International project management, International payment systems, Corporate finance. Company's FEA, Research practice.</p>

#### 4. COURSE WORKLOAD AND ACADEMIC ACTIVITIES

Course Workload and Academic Activities 3 credits.

**Table 4.1. Types of academic activities during the period of the program studying**

Types of academic activities during the period of the HE program mastering	Course workload, academic hours	Semesters			
		1	2	3	4
<i>Contact academic hours</i>	36	36			
including:					
Lectures	18	18			
Seminars	18	36			

Types of academic activities during the period of the HE program mastering		Course workload, academic hours	Semesters			
			1	2	3	4
<i>Self-study, academic hours</i>		45	45			
<i>Evaluation and assessment</i>		27	27			
<b>Course workload</b>	academic hours	<b>108</b>	<b>108</b>			
	credits	<b>3</b>	<b>3</b>			

## 5. COURSE CONTENTS

The discipline consists of 5 sections and 11 topics.

**Table 5.1. The content of the course by type of educational work**

Course sections	Title of the topics of the discipline	The summary of the topics of the discipline	Lecture seminar
<b>1.What is Economics</b>	Topic 1: Major economic principles	Choices and scarce resources. Opportunity cost. “How mGCh” is a decision at the margin. Incentives. Gains from trade. Market equilibrium. Efficient use of resources. Markets and efficiency. Government intervention and society’s welfare. Economy’s productive capacity. Government policies and spending.	Lecture seminar
<b>2.Supply and demand</b>	Topic 2: Supply and demand	Competitive market: supply and demand model. Demand and supply curves. Shortages and surpluses in the market. Market’s equilibrium price and equilibrium quantity.	Lecture seminar
	Topic 3. Consumer and producer surplus. Price controls and quotas.	Consumer surplus. Producer surplus. Total surplus and gains from trade. Property rights and prices as economic signals. Price controls and quotas.	Lecture seminar
	Topic 4: Elasticity	The definition of elasticity. Price elasticity of demand, income elasticity of demand, price elasticity of supply. The cross-price elasticity of demand.	Lecture Seminar
<b>3.Decision making by individuals and firms</b>	Topic 5: Decision making by individuals and firms	Costs and benefits. Implicit and explicit costs. Accounting profit and economic profit, Economic decisions: “either-or”, “how mGCh”, and decisions involving sunk costs.	Lecture seminar
<b>4.Market structures</b>	Topic 6 Perfect Competition	Characteristics of a perfectly competitive industry. Profit-maximizing quantity of output. Industries behavior in the short run and in the long run.	Lecture seminar

	Topic 7: Monopoly	Definition of monopoly. Monopoly profit-maximizing output and price. Price discrimination, market power. Antitrust policy.	Lecture seminar
	Topic 8: Oligopoly	The meaning of oligopoly, and why it occurs. Collusion. Tacit collusion. Oligopoly under the legal constraints of antitrust policy.	Lecture seminar
	Topic 9: Monopolistic competition	The meaning of monopolistic competition. ProdGct differentiation. Prices and profits in monopolistic competition in the short run and the long run. The economic significance of advertising.	Lecture Seminar
<b>5.IntrodGction to Macroeconomics</b>	Topic 10. Major macroeconomic variables	Aggregate output. ProdGct, expenditure and income approaches to GDP computation. Nominal and real GDP. GDP growth rate. Unemployment and inflation.	Lecture seminar
	Topic 11. Long run economic growth and business cycle.	Factors of long-run economic growth. Short run economic flGctuations.	Lecture seminar

## 6. CLASSROOM EQUIPMENT AND TECHNOLOGY SUPPORT REQUIREMENTS

**Table 6.1. Classroom Equipment and Technology Support Requirements**

<b>Classroom for Academic Activity Type</b>	<b>Classroom equipment</b>	<b>Specialized edGcational / laboratory equipment, software and materials for mastering the discipline</b>
Lecture	Classroom, equipped with a set of specialized furniture; whiteboard; a set of devices includes portable multimedia projector, laptop, projection screen, stable wireless Internet connection.	Laptop, projector, board, screen Software: Microsoft Windows, MS Office /Office 365, MS Teams, Chrome (latest stable release)
Seminars	Classroom, equipped with a set of specialized furniture; whiteboard; a set of devices include portable multimedia projector, laptop, projection screen, stable wireless Internet connection.	Laptop, projector, board, screen Software: Microsoft Windows, MS Office /Office 365, MS Teams, Chrome (latest stable release)
Self-studies	Classroom, equipped with a set of specialized furniture; a set of devices includes laptop, stable wireless Internet connection.	Laptop, Software: Microsoft Windows, MS Office, MS Teams, Chrome (latest stable release)

## 7. RESOURCES RECOMMENDED FOR COURSE STUDY

### 1. Main reading:

Paul Krugman, Robin Wells ECONOMICS, Princeton University, Worth Publishers, 2013. Electronic file retrieved from open Internet source and deposited to the TUIS system.

## 2.Optional reading:

Steven A. Greenlaw, David A. Shapiro, Daniel MacDonald Principles of Economics - 3edition, Publisher Open Stax, 2022  
URL:<https://open.umn.edu/opentextbooks/textbooks/principles-of-economics-191>

- Electronic libraries with access for RUDN students. Databases and search engines
- RUDN Electronic Library System - RUDN EBS <http://lib.rudn.ru/MegaPro/Web>
- ELS "University Library Online" <http://www.biblioclub.ru>
- EBS Yurayt <http://www.biblio-online.ru>
- ELS "Student Consultant" [www.studentlibrary.ru](http://www.studentlibrary.ru)
- EBS "Lan" <http://e.lanbook.com/>

### 2. Databases and search engines:

- electronic fund of legal and normative-technical documentation <http://docs.cntd.ru/>
- Yandex search engine <https://www.yandex.ru/>
- Google search engine <https://www.google.ru/>
- abstract database SCOPUS <http://www.elsevierscience.ru/prodGCts/scopus/>

*All edGCational and methodological materials for independent work of students are placed in accordance with the current procedure on the page of the discipline in TUIS!*  
<https://esystem.rudn.ru/course/view.php?id=21442>

## **8. EVALUATION MATERIALS AND SCORE-RATING SYSTEM FOR ASSESSING THE LEVEL OF FORMATION OF COMPETENCES IN THE COURSE**

Evaluation materials for assessing the level of competence formation (part of competences) based on the results of mastering the discipline " Adaptive course in Fundamentals of Economics" are located in the TUIS system in the form of Quizzes.

\* - OM and BRS are formed on the basis of the requirements of the relevant local normative act of the Peoples' Friendship University of Russia.

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