Syllabus for the course “ECONOMICS”

Parallel Degree Bachelor’s Programme of HSE and University of London

38.03.05
Management and Digital Innovation

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About
Economics is a science of decision making under resource constraints. In this introductory course, students learn how households, businesses, and governments make choices and interact in the economy. Students learn introductory economics without complicated mathematical models and develop the understanding of the subject from a general standpoint, see the big picture. The course aims to introduce the central concepts from various fields, including micro- and macroeconomics, game theory, institutional and development economics, behavioral economics.

Topics
1. What Economics is About
2. Choice
3. Game Theory
4. Specialization and Trade
Absolute and comparative advantage. Gains from trade. Morden view on international trade.
5. Markets
6. Market Failures
7. Macroeconomic Data
National accounts. Measuring income, inflation and unemployment.
8. Development
Growth and the role of technology. Description of the Solow model. Growth in different countries. Institutions — inclusive and extractive.
9. Cycle
Economic fluctuations. Crises. Keynes, Friedman and the Great Depression.
10. Finance and Money Market
11. Inequality
Measuring inequality. Types of inequality and resulting incentives. Methods of reducing inequality.
12. Economics and Friends

Readings

Course Plan

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<tr>
<th>#</th>
<th>Topic</th>
<th>Total hours</th>
<th>Course format</th>
<th>Self-study</th>
<th>Textbook Unit</th>
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Grade Determination
Students are supposed to write 2 short (5000-7000 characters) individual essays on any topics of the course they choose and participate in a project to be presented at the seminar (primarily with literature review on a chosen topic). In the end, students write the exam with short open questions about the course concepts.

Essays are supposed to be submitted before the specified deadline. After the deadline, essays are graded with discount. Plagiarism and any other ethics violation will result in severe penalties.

Final grade to be determined as follows:

\[ \text{Final} = 0.1 \times \text{Essay1} + 0.3 \times \text{Essay2} + 0.3 \times \text{Project} + 0.3 \times \text{Exam} \]