

**CLASS CARD****BASICS OF ECONOMICS**

<b>Basic classes</b>	<b>Code in the study plan</b>	<b>ECTS</b>
BASICS OF ECONOMICS	<b>2</b>	<b>2</b>

<b>Education profile</b>	Practice-oriented profile
<b>Faculty and field of study</b>	Faculty of Physical Education
<b>Studies program in which the subject is realized</b>	Tourism and Recreation
<b>Professor's name</b>	Anetta Majchrzak-Jaszczyk
<b>Level of studies (eg. bachelor, master)</b>	bachelor
<b>Study year and semester</b>	I/I
<b>Language</b>	English
<b>Method of realization (stationary/ distance learning)</b>	Stationary
<b>Lectures/classes hours</b>	15/30
<b>Form of passing classes</b>	Exam
<b>Type of subject (obligatory/ facultative)</b>	Obligatory
<b>Prerequisites</b>	No prerequisites

**DETAILED INFORMATION****Course aims and objectives**

<b>C1</b>	To acquire fundamental knowledge of economics and develop the ability to apply it in practice in the roles of both consumer and entrepreneur.
<b>C2</b>	To develop the ability to search for, interpret, and effectively use economic information in real-life decision-making.
<b>C3</b>	To foster respect for economic and social norms relevant to both individual and business-related choices.
<b>C4</b>	To develop an entrepreneurial mindset and proactive attitude towards economic challenges.

**LEARNING OUTCOMES IN KNOWLEDGE, SKILLS AND SOCIAL COMPETENCES FOR CLASSES**

Learning outcome	Subject's learning outcomes
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<b>KNOWLEDGE</b>	
<b>P_W01</b>	Understands basic economic concepts.
<b>P_W02</b>	Understands the functioning of economic mechanisms at both microeconomic and macroeconomic levels.
<b>P_W03</b>	Understands the mutual relationship between tourism and the economy.
<b>P_W04</b>	Understands the economic principles governing consumer behavior.
<b>P_W05</b>	Understands the economic principles governing business behavior.
<b>SKILLS</b>	
<b>P_U01</b>	Is able to identify and analyze basic economic problems at the micro- and macroeconomic level.
<b>P_U02</b>	Is able to interpret economic data and indicators to support decision-making processes.
<b>P_U03</b>	Is able to apply economic reasoning in solving simple practical problems related to consumption, production, and market functioning.
<b>P_U04</b>	Is able to recognize the impact of government policies and economic phenomena on households, businesses, and the tourism sector.
<b>P_U05</b>	Is able to use basic economic tools (e.g. supply and demand analysis, cost–benefit analysis) in real-life scenarios.
<b>SOCIAL COMPETENCES</b>	
<b>P_K01</b>	Is aware of the importance of economic knowledge in everyday decision-making and professional activities.
<b>P_K02</b>	Demonstrates responsibility in using economic information and recognizes the consequences of economic decisions.
<b>P_K03</b>	Shows openness to different economic perspectives and is able to engage in discussion on economic and social issues.
<b>P_K04</b>	Understands the role of entrepreneurship and innovation in economic and social development.
<b>P_K05</b>	Is ready to take an active role as a consumer, employee, or entrepreneur in a changing economic environment.

## SUBJECT PROGRAM CONTENT DIVISION BY FORMS OF IMPLEMENTATION

FORM OF CLASSES – LECTURE - subject		Reference to subject-specific learning outcomes
L1	<b>Introduction to Economics</b> – Basic economic concepts: needs, goods, scarcity, choice – The role of economics in everyday life and business	C1, C2, C3
L2-4	<b>The Market Mechanism</b> – Supply, demand, market equilibrium – Elasticity of demand and supply	C1, C2, C3
L5-6	<b>Consumer Behavior</b> – Utility, preferences, and budget constraints – Consumer choice theory	C1, C2, C3
L7	<b>Theory of the Firm</b> – Production and costs – Types of market structures: perfect competition, monopoly, oligopoly	C1, C2, C3, C4
L8	<b>Market Failures and the Role of Government</b> – Externalities, public goods, regulation	C1, C2, C3
FORM OF CLASSES – CLASSES – subject		Reference to subject-specific learning outcomes
C1	<b>Identifying Economic Choices</b> Students learn to recognize economic problems and make rational choices under conditions of scarcity. They practice analyzing trade-offs and opportunity costs in everyday and business contexts.	C1, C2, C3
C2-5	<b>Market Analysis in Practice</b> Students develop skills in interpreting and drawing supply and demand curves. They learn how to assess the effects of price changes and calculate elasticity in	C1, C2, C3

	practical market situations, particularly in tourism and services.	
<b>C6-7</b>	<b>Consumer Behavior in Practice</b> Students solve tasks related to consumer equilibrium, applying the concepts of utility and budget constraints. They practice budgeting, evaluating offers, and identifying factors influencing purchasing decisions.	<b>C1, C2, C3</b>
<b>C8-9</b>	<b>Costs and Revenues of a Business</b> Students learn to calculate fixed and variable costs, revenues, and profit. They gain the ability to conduct break-even analysis and assess basic financial viability of small business ventures.	<b>C1, C2, C3, C4</b>
<b>C10</b>	<b>Competition in the Market</b> Students analyze different market structures using real-life case studies. Through simulations and role-play, they make pricing and strategic decisions based on market type (e.g., perfect competition, monopoly).	<b>C1, C2, C3, C4</b>
<b>C11-13</b>	<b>Key Macroeconomic Indicators</b> Students learn to find, interpret, and compare basic macroeconomic indicators (GDP, inflation, unemployment). They use official statistical sources (e.g., GUS, Eurostat) to analyze current economic conditions.	<b>C1, C2, C3</b>
<b>C14</b>	<b>Business Cycle and Economic Growth</b> Students recognize the phases of the business cycle and assess their impact on businesses and the tourism sector. They participate in	<b>C1, C2, C3</b>

	discussions and practical scenarios reflecting real economic fluctuations.	
<b>C15</b>	<b>Money and Banking</b> Students learn to identify different forms and functions of money. They compare interest rates and inflation rates, and assess how these factors influence saving and borrowing decisions in personal finance.	<b>C1, C2, C3</b>

## PLANNED METHODS/FORMS/TEACHING MEANS

Program content	Teaching methods/forms
<b>L1-8</b>	Informative lecture, interactive lecture with discussion elements, Classroom-based lecture with visual aids
<b>C1-15</b>	Practical exercises, problem Individual and group work on tasks, analysis of practical problems, guided discussion-based learning, case studies, group work,
<b>Teaching resources:</b> Multimedia presentation (PowerPoint), projector, whiteboard, Worksheets with exercises, task sheets, calculators, online economic data sources (e.g. GUS, Eurostat)	

## METHODS OF VERIFYING THE EXPECTED LEARNING OUTCOMES ACHIEVED BY THE STUDENT

Learning outcomes for classes	Assessment methods
<b>P_W01, P_W02, P_W03, P_W04, P_W05</b>	Final written exam
<b>P_U01, P_U02, P_U03, P_U04, P_U05</b>	Practical exercises during classes
<b>P_K01, P_K02, P_K03, P_K04, P_K05</b>	Observation of class participation and teamwork, Group presentations or short oral reports

## CONDITIONS FOR PASSING CLASSES:

To pass the course, students are required to:

1. Attend and actively participate in classes, including group work and discussions.
2. Complete practical exercises during the semester, demonstrating the ability to apply economic knowledge to real-life situations.
3. Deliver a short group presentation or actively participate in a discussion, showing understanding of basic economic issues and social competences.

4. Pass the final written exam, verifying knowledge of micro- and macroeconomic concepts covered during the course.

The course focuses on practical understanding and real-world application of economics. Students are encouraged to actively participate, ask questions, and work collaboratively. Regular attendance and engagement will significantly support success in the course.

## SAMPLE ASSESSMENT/EXAMINATION TOPICS

1. Which of the following best describes the concept of opportunity cost?
  - A. The money spent on producing goods and services
  - B. The value of the next best alternative foregone
  - C. The profit made from selling a product
  - D. The cost of raw materials used in production

**Correct answer: B**
2. What happens when the price of a normal good increases, assuming all other factors remain constant?
  - A. Demand for the good increases
  - B. Supply of the good decreases
  - C. Quantity demanded decreases
  - D. Quantity supplied decreases

**Correct answer: C**
3. Which market structure is characterized by many sellers, homogeneous products, and free market entry?
  - A. Monopoly
  - B. Oligopoly
  - C. Monopolistic competition
  - D. Perfect competition

**Correct answer: D**

## ENGLISH BIBLIOGRAPHY

<b>Basic</b>	Mankiw, N. G. (2020). <i>Principles of Economics</i> (9th ed.). Cengage Learning. Begg, D., & Vernasca, G. (2020). <i>Economics</i> (12th ed.). McGraw-Hill Education.
<b>Additional</b>	Sloman, J., Garratt, D. (2022). <i>Economics for Business</i> (8th ed.). Pearson. Krugman, P., & Wells, R. (2018). <i>Microeconomics</i> (5th ed.). Worth Publishers. Parkin, M. (2019). <i>Economics</i> (12th ed.). Pearson.

## SELF STUDY

<b>Full-time studies</b>	
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<b>Number of hours to complete the activity</b>	<b>ECTS</b>	<b>Type of activity</b>
45	1,8	Lecture and classes
5	0,2	Self-study

**Number of ECTS points that a student obtains in classes developing practical skills: 1,2**

<b>Author of the class card:</b>	<b>Name, surname and email</b>
<b>Date: 29.03.2025</b>	<b>Anetta Majchrzak-Jaszczyk</b>