



**WYDZIAŁ
EKONOMICZNO-
SOCJOLOGICZNY**

Uniwersytet Łódzki

Issues for the MA exam in the field of ECONOMICS applicable to students taking the diploma examination from the academic year 2021/2022

ISSUES FOR THE MA EXAM

1. Market equilibrium, government policy and its consequences (excise taxes, subsidies to producers, price ceilings, price floors, production quotas, and import tariffs and quotas).
2. The elasticity of demand and supply. Elasticity and a firm's optimal pricing policy.
3. Optimal consumer choice under different types of preferences.
4. Consumer choice with an initial endowment.
5. Intertemporal choice. The role of interest rates.
6. Decisions made under risk and uncertainty.
7. The optimal method of production. Production maximization vs cost minimization.
8. Monopoly. Deadweight loss, rent-seeking, and natural monopoly.
9. The monopolistically competitive market as a mixture of a monopoly and a competitive market.
10. Externalities and public goods as a source of market failure.
11. Long-run and short-run equilibrium in a perfectly competitive market.
12. An oligopoly – characteristics, consequences and strategies.
13. Game theory – the Nash equilibrium, the prisoner's dilemma.
14. Economies of scale vs economies of scope.
15. The free-rider problem as a reason to provide public goods.
16. Measuring a nation's income and well-being.
17. Production and growth and their determinants.
18. Technological progress in the theory of economic growth.
19. The golden rule of capital accumulation.
20. Human capital and economic growth.
21. Unemployment – causes and economic effects.
22. Savings and investments as part of the financial system and their role in the economy.
23. Money, inflation and monetary policy.
24. The open economy – basic concepts and macroeconomic theory.
25. The exchange rate – theories and determinants.
26. Business cycles – theories and economic policies.
27. The effectiveness of macroeconomic policy in a closed economy.
28. Unemployment and inflation – the long- and short-run Phillips curve.
29. The exchange rate and macroeconomic policy.
30. Common currency areas and European monetary integration.
31. Economic and financial crises – their causes and consequences.
32. The role of globalization in the modern economy. The law of comparative advantage.



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LEARNING OUTCOMES

06E-1A_W01	knows the terminology used in economics and understands its sources and applications within the social sciences at the extended level
06E-1A_W05	has a broad knowledge of the behavior of entrepreneurs in the field of production management, resource management or investment, as well as consumers in terms of product choice, optimization of working time or management of savings, as well as understands the interdependencies between market players
06E-1A_W07	has an extended knowledge enabling assessment of economic phenomena in the national, international and intercultural perspective
06E-1A_U01	can make observations of economic phenomena and interpret the relationships between the factors that cause them, using the right analytical tools
06E-1A_U02	can use both basic and extended theoretical knowledge in the field of economics and related disciplines in order to formulate practical conclusions useful for decision-makers, as well as to analyze and interpret various economic problems; in addition, can critically choose methods of analysis
06E-1A_U04	can accurately and consistently express himself/herself in speech and writing on topics concerning various economic issues and lying on the borderline of various scientific disciplines; in addition, is able to present the substantive justification of the opinions presented
06E-1A_U06	has the ability to independently collect, select and process information, and can identify gaps in his/her knowledge and independently supplement them, as well as relate their knowledge to their own business decisions
06E-1A_K01	is aware of the level of his/her knowledge, makes self-assessment of their own competences, is able to complete and improve acquired knowledge and skills, understands the need for constant professional training and personal development, consciously shape his/her professional career
06E-1A_K02	is aware of the advantages and limitations of the theories and research methods learned; creatively seeks solutions to the problems posed to him/her and is open to new scientific and methodological concepts
06E-1A_K03	is able to engage in discussions and formulate his/her own position, is able to point out arguments to support his/her opinion, but remains open to arguments in favor of other views



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LEARNING OUTCOMES	06E-1A_K04	cares about the reliability of conducted analyzes and the precision of the argument, is critical towards own work and recognizes the limitations of data used in research
	06E-1A_K05	is able to work and cooperate in a group, actively participates in groups, organizations or institutions, is open to cooperation and building relationship building, to the needs and expectations of other people, represents a creative and entrepreneurial attitude, knows how to manage a team, is ready to take professional challenges, persistently strives to implement individual and team actions
	06E-1A_K07	prepares responsibly for his/her work, properly defining priorities for the implementation of specific tasks, is open to opportunities for commercial use of his/her knowledge
BASIC LITERATURE		<ol style="list-style-type: none">1. Blanchard O., Johnson D. H., <i>Macroeconomics</i>, 6th ed., Pearson 2013.2. Mankiw N. G., Taylor M. P., <i>Economics</i>, 3rd ed., Cengage Learning 2014.3. Varian H. R., <i>Intermediate Microeconomics. A Modern Approach</i>, 9th ed., W. W. Norton & Company 2014.
SUPPLEMENTARNY LITERATURE A		<ol style="list-style-type: none">1. Romer D., <i>Advanced Macroeconomics</i>, 4th ed., McGraw-Hill 2012.2. Samuelson W.F., Marks S.G., <i>Managerial Economics</i>, 8th ed., Wiley 2014.