

Документ подписан простой электронной подписью  
Информация о владельце:  
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Должность: Ректор  
Дата подписания: 15.05.2026 18:11:10  
Уникальный программный ключ:  
ca953a0120d891083f939673078ef1a989dae18a

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

**Faculty of economics**

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**COURSE SYLLABUS**

**Adaptive Course in Fundamentals of Economics**

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**Recommended by MSSN for the field:**

38.04.01 «Economy»

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

«International Trade»

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## 1. THE COURSE GOALS

The discipline "Adaptive course in the fundamentals of economics" is included in the master's degree program "International Trade" in the direction of 38.04.01 "Economics" and is studied during the semester of the course. The discipline is implemented by the Department of Political Economy named after V.F. Stanis. The discipline consists of 4 sections and 14 topics and is aimed at students without a basic education in economics studying the fundamental problems of economic theory, familiarizing students with the basic models developed within the framework of economic theory, as well as gaining skills in working with the main categories used within the framework of economic theory.

The purpose of mastering the discipline is to form students' knowledge and competencies in the fundamentals of modern economic theory for the successful development of disciplines studied at the Faculty of Economics; to form their abilities to analyze modern socio-economic processes; to use economic knowledge to understand the driving forces and patterns of the historical process, analyze socially significant problems, solve social and professional problems.

## 2. REQUIREMENTS FOR LEARNING OUTCOMES

Mastering the course "Adaptive course in the fundamentals of economics" is aimed at developing the following competencies (parts of competencies):

*Table 2.1. The list of competencies formed by students in the mastering the COURSE*

<b>Competence code</b>	<b>Competence</b>	<b>Competence achievement indicators (within this course)</b>
GC-1	Able to search, critical analysis of problem situations based on a systematic approach, develop an action strategy	GC-1.1 Analyzes the task, highlighting its basic components; GC-1.2 Identifies and ranks the information required to solve the problem; GC-1.3 Searches for information to solve the task for various types of requests; GC-1.4 Offers options for solving the problem, analyzes the possible consequences of their use; GC-1.5 Analyzes ways to solve problems of an ideological, moral and personal nature based on the use of basic philosophical ideas and categories in their historical development and socio-cultural context.
SPC-1	Able to apply knowledge (at an advanced level) of fundamental economics in solving practical and/or research problems	SPC -1.1. Has fundamental knowledge in the field of economics. SPC - 1.2. Able to use fundamental knowledge to solve applied and/or research problems. SPC - 1.3. Has the skills to choose methods for solving practical and research problems based on fundamental economic knowledge.

## 3. Course in Higher Education Program Structure

The discipline " Adaptive course in the fundamentals of economics " refers to the Optional disciplines of the Higher Education Program Structure.

As part of the educational program of higher education, students also master other disciplines and/or practices that contribute to achieving the planned results of mastering the discipline " Adaptive course in the fundamentals of economics " .

*Table 3.1. The list of components of the Higher Education Program Structure that contribute to the achievement of the planned results of mastering the Course*

<b>Competence code</b>	<b>Competence</b>	<b>Previous Disciplines (Modules) *</b>	<b>Subsequent Disciplines (Modules)*</b>
GC-1	Able to search, critical analysis of problem situations based on a systematic approach, develop an action strategy		Pre-graduate practice; Scientific research work; Macroeconomics (advanced course); Financial management;
SPC-1	Able to apply knowledge (at an advanced level) of fundamental economics in solving practical and/or research problems		Pre-graduate practice; Scientific research work; International finance;

\* - filled in in accordance with the matrix of competencies

#### **4. Course Workload and Academic Activities**

Course Workload and Academic Activities 0 credits.

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

<b>Types of academic activities during the period of the HE program mastering</b>	<b>Course workload, academic hours</b>	<b>Semesters</b>			
		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<i>Contact academic hours</i>	<b>36</b>	<b>36</b>			
<i>including:</i>					
Lectures	18	18			
Seminars	18	18			
<i>Self-study, academic hours</i>	<b>0</b>	<b>0</b>			
<i>Evaluation and assessment</i>	<b>0</b>	<b>0</b>			
<b>Course workload</b>	academic hours	<b>36</b>	<b>36</b>		
	credits	<b>0</b>	<b>0</b>		

#### **5. CONTENT OF THE DISCIPLINE**

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

Course Modules	Name of the course topic	Contents of the topic	Types of academic activities
<b>Chapter 1. Introduction to Economics</b>	1.1. The subject and method of economics, historical analysis of economic schools	The subject of economic theory, methods of economic theory, historical analysis of the main economic schools: from the mercantilists to the present day. The concept of alternative cost. The curve of production capabilities.	lectures, seminars
	1.2. Economic systems, features of a market economy	The concept of an economic system. Types of economic systems. Features of the market economic system. General patterns of economic development.	lecture, seminars
<b>Chapter 2. Microeconomics</b>	2.1. Markets of goods. Supply and demand	Demand. The law of demand. The demand curve. Non-price demand factors. Offer. The law of supply. The supply curve. Non-price factors of the offer. Equilibrium in individual markets. Price elasticity of demand: measurement and properties. Elasticity of supply and demand and stability of market equilibrium: a dynamic analysis. Cross elasticity of demand by price. Elasticity of demand by income.	lecture, seminars
	2.2. Consumer behavior	Needs. Utility. The axioms of consumer choice. Ordinalists and cardinalists. Indifference curves. The budget constraint line. The rule of consumer choice.	lecture, seminars
	2.3. Production of economic goods	Theory of the firm. The good and its properties. The process of social production and reproduction. The production function. The theory of costs and profits of the firm.	lecture, seminars
	2.4. Models of market structures: Perfect and imperfect competition	Market typology. The theory of costs and profits of a competitive firm. Maximizing profits by a competitive firm. Determining the optimal production volume by a competitive company. Perfect competition: the long-term balance of the company and the market. Profit maximization by monopoly. Determining the optimal volume of production by the monopoly. Price discrimination. Dynamic pricing. Monopolistic competition as a market structure. Firm and market: vertical integration and vertical interaction between counterparties.	lecture, seminars
	2.5. Resource markets	Factors of production. The rule of resource demand. Elasticity of demand for a resource. Labor market, employment and unemployment.	lecture, seminars

Course Modules	Name of the course topic	Contents of the topic	Types of academic activities
		Capital market: microeconomic aspects. The net present value and the internal rate of return of the investment project.	
<b>Chapter 3. Macroeconomics</b>	3.1. Main macroeconomic problems and indicators	GDP and the system of national accounts. The economic cycle.	lecture, seminars
	3.2. Macroeconomic equilibrium.	The AD-AS model. Aggregate demand. AD factors. The aggregate supply. AS Factors	lecture, seminars
	3.3. Economic growth and the economic cycle	Problems of achieving sustainable economic growth. Types of economic cycles. Countercyclical policy.	lecture, seminars
	3.4. Inflation and unemployment	Inflation and anti-inflationary policy. Unemployment. Types of unemployment. The anti-unemployment policy. The Phillips curve	lecture, seminars
	3.5. Fiscal policy. Monetary policy	Income and expenses of the state. Budget. Taxes. Monetary policy of the Central Bank. The role of the Central Bank in the economy. Comparative effectiveness of fiscal and monetary policy of the state in the context of joint equilibrium in the real and monetary sectors of the economy	lecture, seminars
<b>Chapter 4. The open economy</b>	4.1. The main forms of international economic relations	The world economy, the main forms of international economic relations. Foreign trade policy of the state.	lecture, seminars
	4.2. International capital migration	The concept and types of capital migration. Exchange rate and balance of payments	lectures, seminars

## 6. Classroom Equipment and Technology Support Requirements

*Table 6.1. Classroom Equipment and Technology Support Requirements*

Classroom for Academic Activity Type	Classroom equipment	Specialized educational / laboratory equipment, software and materials for mastering the discipline
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	Laptop, projector, board, screen

Classroom for Academic Activity Type	Classroom equipment	Specialized educational / laboratory equipment, software and materials for mastering the discipline
	of devices include portable multimedia projector, laptop, projection screen, stable wireless Internet connection.	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. Recommended Sources for Course Studies

### 1. Main reading:

- Economics. Basic course. A textbook for students of non-economic specialties (ed. Isaeva V.A., Savinsky A.V.) – Moscow: RUDN University
- Sukharev, O. S. Economic theory. Modern problems : a textbook for universities / — Moscow : Yurayt Publishing House, 2024
- Course of economic theory/edited by M.N. Chepurin, E.A. Kiseleva - Kirov: ASA.

### 2. Additional reading:

- Geoffrey A. Jehle, Philip J. Reny. Advanced Microeconomic Theory. Third Edition. Electronic file from open Internet source: <http://zalamsyah.staff.unja.ac.id/wp-content/uploads/sites/286/2019/11/1-Advanced-Microeconomic-Theory-3rd-Ed.-JEHLE-RENY.pdf>

- Libby Rittenberg and Tim Tregarthen. Microeconomics. - Electronic file from open Internet sources: [https://ocw.mit.edu/ans7870/14/14.01SC/MIT14\\_01SCF11\\_rtttext.pdf](https://ocw.mit.edu/ans7870/14/14.01SC/MIT14_01SCF11_rtttext.pdf)

### 3. 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/>

### 4. Databases:

- electronic fund of legal and normative-technical documentation <http://docs.cntd.ru/>
- abstract database SCOPUS <http://www.elsevierscience.ru/products/scopus/>

*Educational and methodological materials for independent work of students in the development of the discipline/module\*:*

1. A course of lectures on the discipline "Adaptive course in the fundamentals of economics".

2. Homework assignments

\* - all educational 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/index.php?categoryid=833>

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

Evaluation materials and a point-rating system\* for assessing the level of competence formation (part of competences) based on the results of mastering the discipline "Adaptive course in the fundamentals of economics" are presented in the Appendix to this Work Program of the discipline.

\* - 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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