



## **Managerial economics (IBA-931)** **(JUHTIMISÖKONOOMIKA)**

### **SUBJECT DESCRIPTION**

<b>Credits (ECTS)</b>	4.00 ECTS
<b>Assessment</b>	pass/fail
<b>Aim of the subject and short description</b>	
Economic theory concept (notion, development, intervention injects, methods, values, structure and etc.). Market concept (structure; functioning preconditions, features, demand and supply, elasticity theory). Utility theory. Consumer's behavior theory. Production theory. Producer's behavior. Enterprise in a competitive environment. Production resources markets. National product concept of aggregate demand and aggregate supply balance. Cycles of economic activity. Fiscal and monetary policies. Main macroeconomic problems. During the course we do practical entrepreneurship exercise in groups.	
<b>Learning outcomes:</b>	
Student: <ol style="list-style-type: none"><li>1. is able to analyze economic, financial and legal conditions in company and society</li><li>2. have basic understanding how to start-up, run and develop business</li><li>3. knows indicators of microeconomic and macroeconomic business environment</li></ol>	