

ITEM CARD (SYLLABUS)

Description of the course

Code course		Course name	ECONOMICS FOR BUSINESS		
IBF/O/I/NS/B2.37a			EKONOMIA DLA BIZNESU		
Language		English			
Academic Year		2024/2025			
Direction of study		International Business and Finance			
Level of education (study)		Level 1			
Profile of education (study)		General academic			
Form of study		Extramural			
Semester / semesters		5			
Belonging to a course groups		B2-Elective courses specific to the field of study			
Course status		Elective			
Form of classes, hours, ECTS points		Form of classes	Number of hours	Number of ECTS points	
		Lecture	8 [h]	3 ECTS	
		Exercises	10 [h]		
		Seminar	[h]		
Relationship of subject	with profile of education (study)	Related to conducted scientific activity in the field of economics and finance			3 ECTS
	with qualifications	-----			ECTS
	with discipline	Economics and finance			3 ECTS
Form of teaching		traditional - classes organized at the University			
The criterion for the selection of students		All students of International Business and Finance			
Unit running course		Department of Business and International Finance			
Coordinator		PhD Łukasz Wójtowicz			
Faculty www address		http://weif.uniwersytetradom.pl			
E-mail, phone number of coordinator		l.wojtowicz@uthrad.pl, 48 361-74-10			

COURSE OUTCOMES, METHODS OF TEACHING AND VERIFICATION OF THE EFFECTS OF EDUCATION

Purpose of the course:	The aim of the subject is to provide students with a solid understanding of economic principles and their practical applications in the business world. Students will develop analytical skills, learn to make informed business decisions, and
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	navigate the global market effectively.
Course teaching content:	<p>The course content is related to conducted scientific research.</p> <p>Lecture content:</p> <ol style="list-style-type: none"> 1. Economics for business at a glance (2h, W1, W2, U1, U2, K1, BN): <ul style="list-style-type: none"> • Basic economic concepts: demand, supply, market equilibrium, price elasticity, income and price elasticity, production costs. • Macroeconomic factors influencing business operations: GDP, inflation, unemployment, monetary and fiscal policies. 2. Consumers in the marketplace (1h, W1, W2, U1, U2, K1, BN): <ul style="list-style-type: none"> • Consumer behavior: preferences, demand, price elasticity, the impact of advertising and promotions on purchasing decisions. • Market analysis and segmentation: studying consumer needs and preferences, identifying target groups, creating marketing strategies. 3. Firms in the marketplace (1h, W1, W2, U1, U2, K1, BN): <ul style="list-style-type: none"> • Theory of the firm: production costs, revenue, profit, competition, market models (e.g., monopoly, oligopoly, perfect competition). • Strategic business decisions: competitive analysis, positioning strategies, innovation, risk management, and operational efficiency. 4. Business problem (2h, W1, W2, U1, U2, K1, BN): <ul style="list-style-type: none"> • Analysis of business problems: problem identification, root cause analysis, assessment of impacts on the company and its environment. • Business problem-solving: developing corrective strategies, implementing solutions, monitoring outcomes. 5. Business models (2h, W1, W2, U1, U2, K1, BN): <ul style="list-style-type: none"> • Definition and types of business models: B2C, B2B, freemium, subscription, platform, e-commerce. • Analysis and design of business models: value generation, revenue sources, costs, strategic partnerships. <p>Exercises content:</p> <ol style="list-style-type: none"> 1. Economics for business at a glance – (1h, W1, W2, U1, U2, K1, BN) <ul style="list-style-type: none"> • Supply and demand analysis • Cost analysis for business decisions 2. Firms and consumers in the marketplace – (2h, W1, W2, U1, U2, K1, BN) <ul style="list-style-type: none"> • Market research and consumer behaviour • Pricing strategies and elasticity • Market analysis and competitive strategies • Financial analysis and decision-making: 3. Business problem – (1h, W1, W2, U1, U2, K1, BN) <ul style="list-style-type: none"> • Case studies and problem-solving exercises on decision-making process • Case studies and problem-solving exercises on decision-making process risk management 4. Business models examples – case studies– (1h, W1, W2, U1, U2, K1, BN) 5. Creating own business models – (2h, W1, W2, U1, U2, K1, BN) 6. Case studies selected business models – case studies, comparative analysis, project presentations – (3h, W1, W2, U1, U2, K1, BN)

Method of teaching:	<i>instructional methods (lecture including multimedia techniques with elements of discussion); practical methods (demonstration, analytical exercises)</i>
Grading criteria, criteria for assessing learning outcomes, method of calculating the final grade:	<i>The condition for passing the course is achieving all the required learning outcomes specified for the course. Lecture – the grade is determined by the result from the written exam. Exercises - the grade is determined by the following: 30% class participation and activity, 70% grade on the written project.</i>

Education effects for the course in relation to the direction effects and form of classes				Verification methods of learning outcomes (form check)	
Number of education effect	Description effects of education for the subject (PEU) Student who has completed the course (W) knows and understands/(U) is able to /(K) is ready to:	Directional learning effect (KEU)	Form of realization of teaching	Examination form	Form check
W1	Has advanced knowledge and understanding of business markets, major economic and non-economic factors determining their development.	K_W04	Lecture, exercises	Pass with a grade	Written exam
W2	Has knowledge of methods and tools for data acquisition specific to describe economic market.	K_W05	Lecture, exercises	Pass with a grade	Written exam
U1	Is able to accurately define concepts related to business models, enumerate and characterize factors influencing businesses, as well as properly interpret and explain their significance.	K_U01	Exercises	Pass with a grade	Project, presentation,
U2	Is able to correctly identify and analyze phenomena and processes occurring in the market based on data, determine their causes, dynamics, and assess them accurately.	K_U05 K_U09	Exercises	Pass with a grade	Project, presentation,
K1	He/she is prepared for critical evaluation of their knowledge and recognizes the significance of knowledge in solving cognitive and practical problems.	K_K01	Exercises	Pass with a grade	Discussion/ activity during course/Project

Recommended reading, literature supplement, teaching aids
<ol style="list-style-type: none"> 1. Baye, M. R., & Prince, J. T. (2017). Managerial economics and business strategy. McGraw-Hill Education 2. Begg, D., Fischer, S., & Dornbusch, R. (2014). Economics. McGraw-Hill Education. 3. Brickley, J. A., Smith, C. W., & Zimmerman, J. L. (2015). Managerial economics and organizational architecture. McGraw-Hill Education 4. Duda J., Wolak-Tuzimek A., Wójtowicz Ł., Competition instruments applied by large enterprises during the crisis triggered by the COVID-19 pandemic, EUROPEAN RESEARCH STUDIES JOURNAL, Volume XXIV, Issue 2, 20021 5. Mankiw, N. G., & Taylor, M. P. (2017). Economics. Cengage Learning. 6. Osterwalder A., Pigneur Y., Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers, 2012. 7. Wójtowicz Ł., Nowak M., The effectiveness of management control as a tool for developing the quality of educational services in the public sector, Central European Review of Economics & Finance Vol. 40 No. 5 (2022), p. 36-46. <p><i>A detailed list of additional literature, web sources and teaching aids will be provided by a teacher during the first class</i></p>

Student workload needed to achieve the assumed learning outcomes - balance of ECTS points	
Participation in classes, activities	Student's working hours [h]

	Other hours. Contact (IGK)	Classes without a teacher – student's own work (ZBN)	Classes
Participation in Lectures/ Seminars	X	X	8[h]
Participation in Exercises/Labouratories	X	X	10[h]
Participation in the Consultation	5[h]	X	X
Preparing to lectures/ exercises/seminars Preparation for an examination	X	52 [h]	X
Summary of student's workload	5[h]/0,2 ECTS	52 [h]/ 2,1 ECTS	18 [h]/ 0,7 ECTS
Points of ECTS for subject	75 [h] / 3 ECTS		

Additional information and remarks
<p>For students with special needs, including those with disabilities and chronic illnesses, the methods and forms of verifying learning outcomes specified above (in the course syllabus) are appropriately adjusted to meet the individual needs of these students.</p> <p>"The detailed rules and rights of students with special needs, including those with disabilities and chronic illnesses, regarding participation, assessment, and examinations, are specified in the Study Regulations, Study Rules, and Procedures for Ensuring Accessibility of the Educational Process for Students with Special Needs, including those with disabilities and chronic illnesses."</p>