| 1. Course (module) name | 2. Code |
|---|---|
| Economics | |

| 3. Lecturer (s) | 4. Division(s) |
|---|---|
| | |

| 5. Cycle of studies | 6. Course (module) level | 7. Course (module) type |
|---|---|---|
| First | Course is not divided into parts | Mandatory |

| 8. Delivery form | 9. Delivery period | 10. Delivery language (s) |
|---|---|---|
| Full-time | Semester 2 | English |

| 11. Requirements for students | |
|---|---|
| Preliminary requirements: | Associated requirements (if any): |
| - | - |

| 12. Scope of course (module) in ECTS credits | 13. Full workload of a student (hours) | 14. Contact work hours | 15. Independent work hours |
|---|---|---|---|
| 6 | 160 | 40 | 120 |

| 16. Course (module) purpose: competences developer by the course programme |
|---|
| To form students understanding about economics. |

**17. Relation of the course targets with the expected results of studies and evaluation methods of studies and student achievement**

| Results (targets) of the course | Results of the course | Methods of studies | Evaluation methods of academic achievements |
|---|---|---|---|
| Students have to understand the economic importance of the aviation industry, identify current challenges, trends and possible guidelines of development, apply the acquired knowledge to solve problems. | Students will be able to:<br>- Explain the importance of international trade and specialization<br>- Find market equilibrium<br>- Explain how government taxes influence the market equilibrium<br>- Explain main costs of producers and find market equilibrium in perfect competition market<br>- Evaluate and compare economies based on economic data<br>- Evaluate consumer price indexes<br>- Understand how money printing causes inflation | Group discussions, lectures, lots of practice. The objective is to promote the understanding of economic concepts and to enable students to apply them in a meaningful way.<br>Students are encouraged to rely on logical thinking, rather than on memorization. | 3 tests during the course and the final exam. |

| Assessment method | Per cent | Evaluation criteria |
|---|---|---|
| Tests and Project works | 45 | Project work presentation and short test covering discussed topics. Each task delivers up to 15 points. Only one test can be retaken at the end of the course. Graphical and algebraic solutions will be required. |
| Exam | 55 | Exam covers all topics discussed in lectures and independent work. Graphical and algebraic solutions will be required. Exam delivers 55 points. |