



**Issues for the MA exam in the field of ECONOMICS
applies to students taking the diploma examination from the academic year
2024/2025**

| | |
|-------------------------------|---|
| ISSUES FOR THE MA EXAM | <ol style="list-style-type: none">1. Market equilibrium, government policy, and its consequences (excise tax, production subsidies, price floors and ceilings, quotas, tariffs).2. Elasticity of demand and supply. Elasticity and the firm's optimal pricing policy.3. Optimal choice of a consumer depending on the type of preferences.4. Choice made by a consumer in the presence of an initial endowment.5. Intertemporal choice. The role of the interest rate.6. Methods of risk reduction, insurance, hedging, diversification. Risk aversion and the shape of the utility function.7. Decisions under information asymmetry, adverse selection, or moral hazard.8. Monopoly. Welfare loss, rent-seeking, natural monopoly. Conditions for the formation of monopolies, consequences, and costs of their existence.9. Monopolistic competition as a combination of monopoly and competitive market.10. Externalities and public goods as sources of the market failure. The free rider problem.11. Price discrimination, conditions for its application, and effects on sellers and buyers.12. Oligopoly: characteristics, consequences of existence, and strategies.13. Long-run cost functions, returns to scale, economies of scope, learning curve.14. Institutions in the economy: definition, types, impact on the economy.15. Transaction costs: concept, types, and consequences for economic life.16. Assumptions, construction and mechanisms of the goods market in a closed economy.17. Assumptions, construction and mechanisms of the money market in a closed economy.18. Equilibrium and self-adjustment mechanism in the IS-LM model of a closed economy.19. Fiscal policy effects in the closed economy.20. Monetary policy effects in the closed economy21. Wage-setting and price-setting mechanisms underlying the aggregate supply relation. Effects of fiscal policy in the AS-AD model: from the short-run to the medium run.22. Effects of fiscal policy in the AS-AD model: from the short-run to the medium run. |
|-------------------------------|---|



**WYDZIAŁ
EKONOMICZNO-
SOCJOLOGICZNY**

Uniwersytet Łódzki

| | | |
|-------------------------------|---|--|
| ISSUES FOR THE MA EXAM | <p>23. Effects of monetary policy in the AS-AD model: from the short-run to the medium run</p> <p>24. Phillips curve and the natural rate of unemployment.</p> <p>25. The Balance of Payments curve. What determines its slope and position?</p> <p>26. Effects of fiscal policy in an open economy with a flexible exchange rate.</p> <p>27. Effects of monetary policy in an open economy with a flexible exchange rate</p> <p>28. Effects of fiscal policy in an open economy with a fixed exchange rate</p> <p>29. Effects of monetary policy in an open economy with a fixed exchange rate</p> <p>30. Monetary policy strategies and rules</p> <p>31. Costs and benefits of participation in a monetary union in light of the Optimum Currency Areas theory.</p> | |
| 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 |



**WYDZIAŁ
EKONOMICZNO-
SOCJOLOGICZNY**

Uniwersytet Łódzki

| | | |
|---------------------------------|--|---|
| LEARNING OUTCOMES | 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 |
| | 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. Varian H. R., <i>Intermediate Microeconomics. A Modern Approach</i>, 9th ed., W. W. Norton & Company 2014.2. Samuelson W.F., Marks S.G., <i>Managerial Economics</i>, 8th ed., Wiley 2014.3. Blanchard O. & Johnson D. R., <i>Macroeconomics</i>, 6th edition.4. NBP (2009) Report on full membership of the Republic of Poland in the third stage of the Economic and Monetary Union, available at: https://nbp.pl/wp-content/uploads/2022/11/euro_report.pdf5. Advanced Macroeconomics course material. | |
| SUPLEMENTARNY LITERATURE | <ol style="list-style-type: none">1. Mankiw N. G., Taylor M. P., <i>Economics</i>, 3rd ed., Cengage Learning 2014.2. Pindyck R. S., Rubinfeld D. L., <i>Microeconomics</i>, 5th Edition, Prentice Hall International. Inc., 2012.3. Nicholson W., Snyder C., <i>Microeconomic theory. Basic principles and extensions</i>, Thomson South-Western, 2008.4. Voigt S., <i>Institutional Economics. An Introduction</i>, Cambridge University Press 2019.5. Mankiw N. G., Taylor M. P., <i>Macroeconomics (European Edition)</i>, second edition, 2014, wyd. Macmillan. | |