MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE

Lesya Ukrainka Volyn National University

Faculty of International Relations

Department of International Economic Relations

SYLLABUS

normative educational component

«Micro- and Macroeconomics of International Business»

preparation of bachelors

specialty 292 "International Economic Relations"

educational and professional programs "International Business",

full-time form of education

Lutsk - 2025

Syllabus of the educational component «Micro- and Macroeconomic Basics of International Business» of training bachelors in the field of knowledge 29 "International Relations" specialty 291 "International Economic Relations" of educational and professional program "International Business".

Developer: Boiar Andrii Oleksiiovych, Head of the Department of International Economic Relations, Doctor of Economics, Professor.

Agreed

Guarantor of educational and professional program:

/ A. O. Boiar

The syllabus of the educational component was approved at a meeting of the Department of International Economic Relations, Protocol No. 1 of September 1, 2025.

Head of the Department: (Boiar A.O.)

I. DESCRIPTION OF THE EDUCATIONAL COMPONENT

Name of indicators	Branch of knowledge, specialty, educational and professional program, educational level	Characteristic educational component
Full-time form of education	29 – International Relations 292 – International Economic Relations, EPP "International Business", bachelor degree	**Normative**
Number of hours/credits 120/4		**Year of study** - 2025-2026
		Semester – 6-th
		Lectures – 36 hours
INDT: Yes		**Practical (seminar)** **–** 32 hours
		Independent work **–** 44 hours
		Consultations – 8 hours
		Form of control: exam
Language of instruction		English

II. INFORMATION ABOUT THE TEACHER

Name: Andrii Boiar

Scientific degree: Doctor of Economic Sciences

Academic status: Professor

Position: Head of the Department, Professor of the Department of International Economic Relations

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Class days: http://surl.li/shvned

III. DESCRIPTION OF THE EDUCATIONAL COMPONENT

1. Course abstract

The micro- and macroeconomic foundations of organization and doing business are studied, namely: indicators of the company's activity, features of decision-making by companies in different types of market structures, characteristics of the market system (operating conditions, supply-demand, equilibrium, etc.), types of markets; indicators that characterize the country's economy as a whole (GDP, economic growth, GDP per capita, labor productivity, unemployment, inflation, the discount rate of the national bank, export/import, etc.) and their interpretation from the point of view of the company's interests, types of state regulatory policy, global and international context of the company's activities.

2. Prerequisites: fundamentals of economic knowledge.

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3. Postrequisites: Theory of international economic relations, World economy and markets conjuncture, Course paper on the discipline "Theory of international economic relations", Course paper on the discipline "World economy and markets conjuncture", Economy and FER of Ukraine, International currency-credit and financial relations, Economics of a firm, Regulation and security of international business, etc.

4. The purpose and objectives of the educational component

The study of the discipline "Micro- and macroeconomic basics of international business" is aimed at skilling future international businessmen with modern economic thinking and a system of micro- and macroeconomic knowledge about the functioning of the enterprise, markets, the national economy, principles and the directions of regulation of economic processes. The objectives of studying the discipline are the disclosure of existing scientific approaches to research of the enterprise, markets and the national economy; concepts and methods of modern micro- and macroeconomic analysis; decision-making models by consumers, producers of goods and services and by the regulatory state bodies; formation of understanding of the impact of macroeconomic policy of the state on the functioning of an enterprise.

5. Forms and methods of teaching: interactive lecture (verbal and illustrative-demonstration methods: narration, explanation, discussion, presentation, demonstration, question-answer, brainstorming), webinar, analysis of situations and solving situational problems, electronic testing.

6. Learning outcomes (competencies)

Integral competence: the ability to solve complex specialized problems and practical problems in the field of international economic relations in general and international business in particular, as well as in the learning process, which involves the application of new theories and methods in conducting comprehensive research of world economic relations, is characterized by complexity and uncertainty.

GC 1. Ability to realize their rights and obligations as a member of society, to realize the values of a civil (free democratic) society and the need for its sustainable development, the rule of law, human and civil rights and freedoms in Ukraine.

GC 3. Ability to learn and be modernly trained.

GC 4. Ability to plan and manage time.

GC 5. Ability to communicate in the state language both orally and in writing.

GC 8. Ability to abstract thinking, analysis and synthesis.

GC 12. Knowledge and understanding of the subject area and understanding of professional activities.

PC1. Ability to identify characteristic features and trends in the development of the world economy, features of the implementation of economic policy and global integration/disintegration processes, including Euro-Atlantic integration.

PC3. Ability to identify features of the functioning of the environment of international economic relations and models of economic development.

PC4. Ability to substantiate the features of the implementation of forms of international economic relations at the mega-, macro-, meso- and micro-levels.

PC8. Ability to determine the functional features, nature, level and degree of relationships between subjects of international economic relations of different levels and to establish communications between them.

PC11. Ability to conduct research of economic phenomena and processes in the international sphere, taking into account cause-and-effect and spatio-temporal relationships.

PC16. The ability to constantly increase the theoretical level of knowledge, generate and effectively use it in practical activities.

PC18. Ability to use methods of microeconomic research, possession of the categorical apparatus and theoretical concepts of microeconomic analysis in international business; understanding of the patterns of international business development in market conditions; understanding and use of the main macroeconomic indicators in the context of international business development.

PC21. Ability to identify forms of manifestation of objective economic laws in certain industries and enterprises of different forms of ownership, to use traditional and modern methods of organizing entrepreneurial activity and managing the company's resources, to optimize economic processes at the enterprise, to analyse and generalize the results of operational, accounting, customs, brokerage and investment activities of the firm, to develop measures to increase the efficiency of its work.

PLO1. To be responsible for professional self-improvement, realizing the need for lifelong learning, to show tolerance and readiness for innovative changes.

PLO10. To identify and highlight the features of the functioning of subjects of international relations and models of their economic development.

PLO11. To substantiate their own opinion on the specific conditions for the implementation of forms of international economic relations at the mega-, macro-, meso- and micro-levels.

PLO12. To carry out a comprehensive analysis of complex economic systems, to compare and compare their components, to evaluate and argue assessments of the effectiveness of their functioning.

PLO15. Determine the functional features, nature, level and degree of interrelations between subjects of international economic relations of different levels and establish communications between them.

PLO18. To investigate economic phenomena and processes in the international sphere based on the understanding of categories, laws; highlighting and generalizing trends, patterns of functioning and development of the world economy, taking into account cause-and-effect and spatio-temporal relationships.

PLO27. Apply general theoretical and applied knowledge about the mechanisms and patterns of development of macroeconomic foundations of international business; to carry out microeconomic analysis of supply and demand,

choice of consumer and producer in the markets of perfect and imperfect competition in the conditions of international business.

PLO28. To use the acquired knowledge in the field of international management and marketing for independent analysis of world economic processes and making balanced management decisions on this basis; analyse the specifics of the culture of doing international business in different countries; choose ways to enter international markets; analyse international markets and the international economic environment; to develop measures to increase the competitiveness of the enterprise in foreign markets.

7. The structure of the educational component

Names of content modules and topics	Total	Lect.	Sem.	Self-study	Cons.	Control method*/ Max points
Content module 1. Introduction to Economic Theory						
Topic 1. Subject, object, research methods of micro- and macroeconomics	4	2	1	1	-	DS/2
Topic 2. Economic problems of society and ways to solve them in different economic systems	5	2	1	2	-	DS/2
Content module 2. Microeconomic foundations of international business						
Topic 3. Microeconomics as a component of economic science	4	2	1	1	-	DS/2
Topic 4. Market system and market mechanism. Markets of factors of production.	11	4	3	3	1	DS/5
Topic 5. Theory of consumer behavior	8	2	2	3	1	DS/3
Topic 6. Entrepreneurship and business	7	2	2	3	-	DS/3
Topic 7. Microeconomic model of production. Costs and results of the company	7	2	2	3	-	DS/3
Topic 8. Types of market structures. Business in perfect competition	8	2	2	3	1	DS/4
Topic 9. Business monopolist	8	2	2	3	1	DS/3
Topic 10. Business in conditions of imperfect competition	8	2	2	3	1	DS/3
Content module 3. Macroeconomic knowledge for an international businessman						
Topic 11. Introduction to Macroeconomics for a Businessman	7	2	2	3	-	DS/3
Topic 12. Keynesian and neoclassical economics	7	2	2	3	-	DS/3
Topic 13. GDP, economic growth and welfare	10	4	2	3	1	DS/4
Topic 14. Unemployment and inflation	8	2	2	3	1	DS/4
Topic 15. Fiscal and monetary policy of the state	11	2	4	4	1	DS/7
Topic 16. Open Market Macroeconomics	7	2	2	3	-	DS/4
Final test						T/30
Individual task						INDT/6
Total hours:	**120**	**36**	**32**	**44**	**8**	**100**

* Control methods: DS – discussion, T – tests, INDT – individual task.

IV. EVALUATION POLICY

Assessment is carried out in accordance with the University Regulations on the current and final assessment of students' knowledge (https://surl.li/iwdrbd). The compliance with the norms of the Code of Academic Integrity of VNU (http://surl.li/aagxg) during the study process is mandatory. Missed for a good reason seminars can be worked out in handwritten form. Maximum number of allowed missed classes without a good reason is 2. It is possible to credit the results of formal or non-formal education as separate topics or content modules of the course in accordance with the Regulation of VNU dated 29.08.2024 (http://surl.li/sbwzdh).

The maximum number of points for studying the course is 100, including:
- up to 55 points for participation in discussions (seminars) (Module 1);
- up to 15 points for the fulfilled individual task (INDT) (Module 2);
- up to 30 points for the final test (exam) (Module 3).

For participation in a seminar class (speech, asking questions, commenting, etc.), a student can receive no more than the number of points allotted for this seminar class (see the Table above). The answer for a particular seminar question can be evaluated to the maximum possible number of points – 3 or 4. Questions to the speakers and the teacher are evaluated at a maximum of 1 point. The minimum evaluation step is 0.5 points. Assessment is carried out subjectively by the teacher during the class according to the criteria of relevance, correctness of the information presented, possession of the material and completeness of the disclosure of the question. The points scored by each of the students are announced by the teacher at the end of the lesson.

Written (handwriting) or oral (during consultations with the teacher) working out of seminars missed for a good reason is allowed. For the seminar worked out, the teacher assigns points that do not exceed the maximum possible number of points for the corresponding seminar.

For current work (seminars and INDT), the student must score at least 35 points (as admission to the exam). If they are not available at the end of classroom classes, the student must earn the necessary points (by working out the seminars in writing and/or completing the INDT) before the exam date.

At the request of the student and if there is an extra space for it, up to 15 bonus points can be added to the total number of points the student has earnt during the current work. These bonus points are given to the student by the IRF dean's office for active participation in extracurricular work (educational, scientific, self-governmental, volunteer, etc.). The availability of such points is confirmed by a certificate issued by the dean's office.

If a student scores less than 35 points before the exam, he/she cannot be admitted to the exam and must be expelled for academic failure or transferred to the next semester, subject to repeated individual study of the educational component

during the next semester, by writing an application for the provision of an appropriate paid service by the university (according to the relevant Regulation - https://surl.li/iwdrbd).

The final test is carried out in the form of an electronic test using digital means in the time allotted by the teacher. The number of questions in the final test is 60. Question type – An alternative choice question with one or more correct answers. A complete correct answer to one question is estimated at 0.25–1.00 points. The maximum number of points for the test (all answers are correct) is 30.

List of seminars and test questions:
Seminar 1 (max – 4 points)
Introduction to Economic Theory
1. The evolution of economic science.
2. Micro- and macroeconomics in the system of economic science.
3. Micro- and macroeconomics for an international businessman.
4. Methods of micro- and macroeconomic research.
5. Problem-oriented approach in economics.
6. Needs as a driving force of economic development.
7. Limited resources as a starting factor in economic analysis.
8. Types of economic systems.

Seminar 2 (max – 4 points)
Market microeconomics: supply and demand
1. Object and subject of microeconomic theory. Subjects of microeconomics.
2. The essence of the market. Its conditions and functions. Types of markets.
3. Demand. The law of demand. Factors affecting demand.
4. Supply. The Law of supply. Factors affecting the supply.
5. The interaction of supply and demand. Market equilibrium.
6. Elasticity of supply and demand.
7. *Solve the problem. The demand curve for backpacks in a small town is described by the equation*: $Q_d = 600 - 2P$*; supply curve: $Q_s = 300 + 4P$, where Q_d is the quantity of demand per month (pcs.); Q_s – the quantity of supply; P –* price. *Analytically and graphically determine the price and sales.*

Seminar 3 (max – 3 points)
Markets of factors of production
1. Factors of production and their types.
2. Features of the functioning of the land market.
3. The main characteristics and features of the capital market.
4. The main characteristics and features of the labor market.
5. Solve the problem. The market demand for electricians-installers is described by the equation L=70-w, the supply is L=4w-30, where L is the number of electricians-installers (thousand people), and w is the average salary of an employee in the industry (thousand UAH). Calculate the equilibrium number of electricians-installers in the labor market and their average salary. How will the situation in the market change if the state regulator sets the minimum wage at 30 thousand UAH per month?

Seminar 4 (max – 3 points)
Theory of consumer behavior
1. The concept of utility. Total and marginal utility.
2. Usefulness and welfare of consumers according to the cardinalist approach.
3. Consumer behavior in the ordinalist approach. Indifference curves.
4. Budget constraint of consumption. Utility maximization with budget constraints.
5. Price effects of consumption. Consumer surplus.
6. Household as a subject of microeconomic activity.

Seminar 5 (max – 3 points)
Entrepreneurship and business
1. The concept and types of entrepreneurship and business.
2. Prerequisites for the development of modern business.
3. Internal and external business environment.
4. Business planning.
5. Financial results of a business.
6. Risks in business projects.
7. Information in the activities of the enterprise. Competitive intelligence.

Seminar 6 (max – 3 points)
Microeconomic model of production.
Costs and other parameters of a company's activity
1. Production function and its parameters. Characteristics of production productivity.
2. Production function with two variable factors. Isoquant. Marginal rate of technical substitution.
3. Costs as a constraint factor for production. Isocosta. The optimal choice of a manufacturer.
4. Production costs and their types.
5. Revenues and profits of a company. The rule of profit maximization (cost minimization).
6. *Make calculations. The table shows the dependence of the total costs of an enterprise on output. Calculate for each volume of production:* total fixed costs, total variable costs, marginal costs, average total costs, average fixed costs, average variable costs.

Output per month, units.	Total costs, thousand UAH	Total fixed costs	Total variable costs	Marginal costs	Average total costs	Average fixed costs	Average variable costs
0	50						
1	90						
2	120						
3	145						
4	180						
5	235						
6	325						

Seminar 7 (max – 4 points)
Types of market structures.
Business in perfect competition
1. Types of market structures and their main features.
2. The essence of perfect competition.
3. Types and means of competition.
4. Production and profit maximization of a company in conditions of perfect competition.
5. Short-term and long-term situation of a company in conditions of perfect competition.

6. Solve the problem. *The total cost function of a competitive firm is expressed by the equation: $TC = 5Q^2 + 2Q$. Market price P = 12 UAH. Will the company make a profit in the short term? Which one?*

Seminar 8 (max – 3 points)
Business by a monopolist

1. The essence and signs of a monopoly.
2. The decision of a monopolist regarding production. Profit maximization.
3. Pricing in the monopoly market. Price discrimination.
4. Indicators of monopoly power.
5. Restriction of power over the market: antimonopoly policy of a state.
6. Solve and explain the solution of the problem:

   It is established that the total production costs of the monopolist firm are $TC = 50 + K^2$, and market demand is described by the equation $P = 40 - K$, where K is the quantity of production, P is the price of products produced by the monopolist. Determine at what combination of price and quantity of production the maximum profit of the monopolist firm will be ensured. How much higher will the price be in the monopoly market compared to the market of perfect competition (using the Lerner method)?

Seminar 9 (max – 3 points)
Business in conditions of imperfect competition

1. The essence of monopolistic competition.
2. Product differentiation as one of the main forms of non-price competition.
3. Equilibrium in the market of monopolistic competition.
4. The essence and signs of oligopoly.
5. Forms of interaction between firms in the oligopolistic market:
   5.1. Cournot model (simultaneous establishment of production volumes).
   5.2. Stackelberg model (leadership in volume).
   5.3. Bertrand model (simultaneous pricing) and price leadership in the market.
   5.4. Cartel conspiracies of companies in the oligopolistic market.

Seminar 10 (max – 3 points)
Introduction to Macroeconomics for a Businessman

1. The object, subject, tasks and functions of macroeconomics.
2. Formation and development of macroeconomics.
3. World schools of macroeconomics: classical, Keynesian, neoclassical. Normative and positive macroeconomics.
4. Interrelation of micro- and macroeconomic processes in economic development.
5. System components of macroeconomic analysis of national and world economy.
6. Macroeconomic policy and its components.
7. The impact of macroeconomic decisions and processes on the development of international business.

Seminar 11 (max – 3 points)
Keynesian and neoclassical economics

1. Basic components of the Keynesian macroeconomic model.
2. Aggregate demand in Keynesian analysis.
3. Model of macroeconomic equilibrium (AS-AD) according to Keynes.
4. State economic policy and the Keynes expenditure multiplier.
5. Say's Law and the Neoclassical approach to macroeconomic analysis.
6. Aggregate supply in the neoclassical economic model.

7. Political prescriptions of neoclassical economics.
8. Balancing between Keynesian and neoclassical models.

Seminar 12 (max – 4 points)
GDP, economic growth and welfare
1. System of National Accounts. Key macroeconomic indicators.
2. The essence and value of GDP as a statistical indicator.
3. Methods for calculating GDP. Nominal and real GDP.
4. GDP per capita and other indicators of social welfare.
5. The concept of macroeconomic dynamics. Phases of a business cycle.
6. Factors and types of economic growth.
7. Labor productivity and deepening of capital.

Seminar 13 (max – 2 points)
Unemployment and inflation
1. Basic characteristics of the labor market. The labor structure of the population.
2. Employment and unemployment: the essence and methods of calculation.
3. Types of unemployment and their causes.
4. State regulation of employment.
5. Inflation: essence, calculation and types.
6. Economic factors and consequences of inflation.
7. Anti-inflationary policy: forms and methods.
8. Inflation, consumer price index and GDP deflator.
9. Inflation and unemployment. Phillips curve.

Seminars 14-15 (max – 7 points)
Fiscal and monetary policy of a state
1. The essence, functions and instruments of state regulation of the economy.
2. Fiscal policy: essence, types and instruments.
3. Discretionary and automatic fiscal policy.
4. Fiscal policy and state budget. Budget deficit and public debt. Public procurement.
5. Money and the banking system of a state.
6. Financial markets: basic characteristics, types and features of regulation.
7. The mechanism of functioning and regulation of the money market.
8. The essence and instruments of monetary policy.
9. Expansion and restriction (contraction) monetary policy.
10. The NBU as a subject of Ukraine's monetary policy.
11. Fiscal and monetary regulation of international business.

Seminar 16 (max – 4 points)
Open Market Macroeconomics
1. The concept, signs, advantages and disadvantages of an open economy.
2. The concept and structure of the balance of payment.
3. Factors affecting the country's trade balance and the balance of payment.
4. Foreign economic policy of a state. Balance of payment regulation.
5. Currency policy of a state and its impact on the development of international business.
6. Trade policy of a state. Neoprotectionism and tools for its implementation at the beginning of the XXI century.
7. Trade wars and sanctions and their consequences for the development of international business.

Individual Research Task (INDT)

Using open data of the State Statistics Service of Ukraine (https://stat.gov.ua/uk), analyze the market of a certain product or service (your choice) over the 5 most recent years. In the analysis, show the dynamics of the market and the influence of the state on it. Based on the calculations made, prepare an analytical report (up to 4-6 pages), which would include:

1) theoretical issues regarding the definition of the market structure within which the analyzed product is produced or a service is provided with justification (approx. 1 page);

2) the results of calculations, presented in tabular form (see the table below) and graphically (approx. 3 pages);

3) analytical conclusion on the trend of market development dynamics (approx. 1 p.).

Conclusions on the analysis of market development dynamics should contain the following components:

1. Analysis of which indicators, in what time period was carried out (choose the most recent 5-6 years presented on the site).

2. How has the market changed in general during the analyzed period?

3. When and why (in your opinion) did the largest increases and the largest reductions in the analyzed indicators occur?

Table. Indicators of the dynamics of the development of the product/service market

Indicator \ Years						
The state's GDP in actual prices, mln. UAH						
The GDP per capita, thousand UAH						
Expenditures of the population of the state per person, UAH						
Number of enterprises representing the market						
Volume of production/sale of goods, services (thousand UAH)						
Share of production in the GDP of the state, %						
Volume of consumption of goods/services by households (UAH)						
Share of expenditures on goods/services in the total expenditures of the population, %						

The INDT is estimated at a maximum of 15 points, 5 points for each stage of preparing an analytical report. The assessment is given subjectively by the teacher according to the criteria of informativeness, relevance, originality, correctness and clarity of the wording.

VI. FINAL CONTROL

The form of final control is an exam. A student who scores more than 75 points before the exam can agree to credit these points as the final grade for the course (without passing the exam). Students who score less than 75 points or want to improve their final grade for the course take the exam at the time specified in the schedule of the examination session. The exam is conducted in the form of electronic testing using the same database of questions as the final test. The required minimum

for successful completion of the course is 60 points (see the Regulations on the current and final assessment of knowledge at Lesya Ukrainka VNU – http://surl.li/prwyvs).

VII. GRADING SCALE
Scale for assessment

Score in points	Linguistic evaluation	ECTS scale score	
		Score	Explanation
90–100	Perfectly	A	excellent performance
82–89	Very good	B	above average level
75–81	Well	C	overall good job
67–74	Satisfactory	D	nice
60–66	Enough	E	execution meets minimum criteria
1–59	Disappointing	Fx	re-taking required

VIII. RECOMMENDED LITERATURE AND ONLINE RESOURCES

1) McConnell, C. R., Brue, S. L.., Flynn. S. M. Economics: principles, problems, and policies. 18th ed. McGraw-Hill series in economics. 2009. 917 p. URL: economics_mcconnell_EN.pdf
2) Samuelson, P., Nordhaus, W. Economics. 19th ed. McGraw-Hill series economics. 2010. 702 p. URL: ECONOMICS_Samuelson.pdf
3) Мікро- та макроекономіка: [Електронний ресурс]: навч. посіб. / уклад. О. І. Андрусь. К. : КПІ ім. Ігоря Сікорського, 2022. 325 с. URL: http://surl.li/giqpq
4) Базилевич В. Д. Мікроекономіка : навч. посіб. / В. Д. Базилевич та ін. К. : Знання, 2020. 679 с.
5) Базилевич В.Д., Базилевич К.С., Баластрик Л.О. Макроекономіка: Підручник / за ред. В. Д. Базилевича. К.: Знання, 2019. 851 с.
6) Базілінська О. Макроекономіка. Навчальний посібник. К.: ЦУЛ. 2019. 442 с.
7) Гронтовска Г. Мікроекономіка. Навчальний посібник. К.: ЦУЛ. 2019. 672 с.