

Course name: Economic Policy

Lessons per week:	90 + 90 min.
Language:	English
Instructor:	Ing. Martin Hudcovský, PhD.
Form of study:	Lecture + seminar

Prerequisites

No previous courses required.

Course Objectives

Understanding the role of government in economy and the ways it may influence the economic development.

Contents

- Block I – What is an economic policy? What is the role of government?
 - ☐ Institutions – market vs. government
 - ☐ Market failures and government failures
 - ☐ Goals and instruments of economic policy – trade-offs
- Block II – Macroeconomic policies
 - ☐ Macroeconomic market failures
 - ☐ Trade-offs between macroeconomic policy goals
 - ☐ Business cycle – Stabilization Policy (Fiscal and Monetary)
 - ☐ Economic growth – development and role of government
- Block III – Microeconomic policies
 - ☐ Structural policy, Competition policy
 - ☐ Social policy, Redistributive policy

Sources

- Presentation slides provided to students
- Various basic economic articles provided to students
- Some chapters from:
 - The Core Team (2019): Economy, Society, and Public Policy. Oxford University Press, ISBN: 978-0198849841

Evaluation Criteria

40 % - Quizzes, discussions, and active participation in classes

30 % - Short essays (3 essays – 500 words)

30 % - Presentation and position paper on an assigned topic

Course Evaluation

A – excellent: 100-93%,

B – very good: 92-84%,

C – good: 83-74%,

D – satisfactory: 73-63%,

E – sufficient: 62-51%,

Fx – fail: 50-0%.

Passing a course assumes that a student was not absent at more than 4 lessons.