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MICRO AND MACROECONOMICS

1. Discipline data

Faculty	Economic Engineering and Business Economics				
Department	Economics and Management				
Academic degree	Cycle I – Bachelor				
Study-programme	0413.1 Business and Administration				
Year of study	**Semester**	**Type of evaluation**	**Formative category**	**Category of optionality**	**Credits ECTS**
I (full-time)	2	Exam	F- fundamental discipline	O - compulsory course unit	6
II (part-time)	3				

2. Total estimated time

Total hours in the curriculum	Including:				
	Contact hours		Individual work		
	Course	Practical lessons	Year project	Study of theoretical material	Preparing applications
180 (full-time)	45	45	-	45	45
180 (part-time)	18	18	-	72	72

3. Prerequisites to access the discipline/module

According to the curriculum	Students must have knowledge of entrepreneurship basics, economic theory and also attend lectures and practical lessons
According to competences	The laws and mechanisms of the market economy

4. Conditions for carrying out the educational process

Course	A projector and a computer are required to present the theoretical material in the classroom. MS TEAMS application will be used for online lectures. Late comings of students as well as phone calls during the course are not allowed. http://moodle.utm.md/course/view.php?id=2063
Practical lessons	Students will analyze practical case studies published by the professor. Teamwork will be encouraged in group assignments (e.g., analyzing the status of a personnel function in a company, developing a job description, writing CV, cover letters, etc.).

5. Specific competences acquired

General competences	**GC 1.** Application of economic theories, methods, and tools in the field of business. **GC 3.** Analysis of data and information from various functional areas of business.

6. **Subject objectives**

General objective	Acquiring the methodology of micro and macroeconomic studies
Specific objectives	▪ understanding market mechanisms, market equilibrium in different competitive situations; ▪ establishing and determining the factors influencing supply and demand; ▪ perceiving the optimal consumer choice and decision in order to maximize consumer satisfaction; ▪ determining how to use resources and choosing the optimal quantity of production to maximize profit; ▪ optimizing production as a function of input consumption; ▪ knowledge of the fundamental concepts of macroeconomics and the methodology of macroeconomic studies; ▪ discovering the links and interdependence between economic phenomena and processes; ▪ assessing the economic situation and developing economic policy recommendations on the basis of analyzing options for solving macroeconomic problems; ▪ forecasting economic development prospects and economic conjuncture; ▪ argumentation of efficient forms of interaction of national economies.

7. **Content of the subject**

Topics of teaching activities	Number of hours	
	full-time study	part-time study
Lecture topics		
T1. Object of study and methodology of microeconomics theory	2	2
T2. Demand and supply. Market equilibrium and disequilibrium	3	
T3. Elasticity	2	1
T4. Consumer behavior theory	2	
T5. Theory of production	2	1
T6. Theory of costs	2	
T7. Profit maximization and company's breakeven point	2	2
T8. Firms' behavior in the perfectly competitive market	2	
T9. Firms' behavior in monopoly and monopolistic competition markets	2	2
T10. Firms' behavior in oligopolistic markets	2	
T11. Introduction in Macroeconomics	2	2
T12. Macroeconomic performance assessment	2	
T13. Macroeconomic instability and cyclical fluctuations	2	2
T14. Labour market	2	
T15. Inflationary processes and ensuring price stability	2	2
T16. AD-AS model of general macroeconomic equilibrium.	4	
T17. Fiscal policy	2	2
T18. The money market and its mechanisms	2	
T19. IS-LM model of macroeconomic equilibrium	4	2
T20. Open economy and balance of external payments	2	

Total course	45	18
Topics of practical lessons		
C1. Methodological principles of Microeconomics	2	2
C2. Identifying and determining the influence of main factors on demand and supply	3	
C3. Methods for calculating the elasticity of demand and supply	2	1
C4. Optimal consumer choice: indifference curves	2	
C5. Combination of production factors. Returns to production factors. Isoquants	2	1
C6. Determination of production cost indicators	2	
C7. Determination of profit indicators and the firm's break-even point	2	2
C8. Determination of demand and supply in a competitive firm's production: short-term and long-term equilibrium in a perfectly competitive market	2	
C9. Firm behavior in monopoly and monopolistic competition markets.	2	2
C10. Firm behavior in an oligopolistic market.	2	
C11. Study of economic circuit models.	2	2
C12. Macroeconomic indicators and the system of national accounts	2	
C13. Macroeconomic instability and cyclical fluctuations	2	2
C14. Determination of labor market indicators	2	
C15. Measurement of the inflation process	2	2
C16. General macroeconomic equilibrium within the AD-AS model	4	
C17. Fiscal Policy	2	2
C18. Determination of monetary market indicators	2	
C19. The IS-LM model	4	2
C20. Determination of foreign trade and foreign exchange market indicators	2	
Total practical lessons	**45**	**18**

8. References:

Mains (Mandatory)	**1.** http://moodle.utm.md/course/view.php?id=2063 **2.** Microeconomics (6th Edition), Paul Krugman, Robin Wells, Kindle Edition, 2020 **3.** Macroeconomics (5th Edition), Paul Krugman, Robin Wells, Kindle Edition, 2017 **4.** Macroeconomics: Principles for a Changing World (Fifth Edition), Eric Chiang, Worth Publishers, 2019 **5.** Modern Principles: Macroeconomics (5th Edition), Cowen Tyler, Tabarrok Alex, Worth Publishers, 2020 **6.** Microeconomics (Third Edition) Austan Goolsbee, Steven Levitt, Chad Syverson, Worth Publishers, 2019 **7.** Principles of Microeconomics (10th Edition), N. Mankiw, Cengage Learning, 2023

Additional (optional)	**8.** Intermediate Microeconomics: A Modern Approach (Tenth Edition), Hal R. Varian, Marc Melitz, W. W. Norton & Company, 2024 **9.** Intermediate Microeconomics with Calculus: A Modern Approach (Second Edition), Hal R. Varian, Marc Melitz, W. W. Norton & Company, 2024 **10.** GAGAUZ, Olga, PROHNITSKI, Valeriu. Gender profile of income and consumption: evidence from the national transfer accounts of Moldova. In: Economy and Sociology, 2022, nr. 1, pp. 87-99. ISSN 2587-4187. DOI: https://doi.org/10.36004/nier.es.2022.1-08 **11.** PROHNITSKI, Valeriu. Long-term fiscal implications of aging: the case of Moldova. In: Economy and Sociology, 2024, nr. 1, pp. 79-89. ISSN 2587-4187. DOI: https://doi.org/10.36004/nier.es.2024.1-08 **12.** ERHAN, Lica, VIERU, Eduard. Fostering SMES development through national and international support programs. In: Competitivitatea şi inovarea în economia cunoaşterii: Culegere de rezumate, Ed. Ediţia 27, 22-23 septembrie 2023, Chişinău. Chişinău Republica Moldova: "Print-Caro" SRL, 2023, Ediţia a 27-a, Volumul 1, pp. 71-72. ISBN 978-9975-175-98-2. **13.** Ganapati, Sharat. 2025. "The Modern Wholesaler: Global Sourcing, Domestic Distribution, and Scale Economies." American Economic Journal: Microeconomics 17 (1): 1–40. DOI: 10.1257/mic.20210015 **14.** Olsson, Jonna. 2025. "Singles, Couples, and Their Labor Supply: Long-Run Trends and Short-Run Fluctuations." American Economic Journal: Macroeconomics 17 (1): 1–34. DOI: 10.1257/mac.20200449 **15.** Fishback, Price, Chris Vickers, and Nicolas L. Ziebarth. 2024. "Labor Market Effects of Workweek Restrictions: Evidence from the Great Depression." American Economic Journal: Macroeconomics 16 (4): 77–113. DOI: 10.1257/mac.20220188
Useful links	**16.** www.bnm.md **17.** www.legis.md **18.** www.me.gov.md **19.** www.invest.gov.md **20.** www.competition.md **21.** www.statistica.md **22.** https://anofm.md/page/protectia-fortei-de-munca

9. Evaluation

Education form	**Periodic evaluations**		**Current evaluation**	**Individual study**	**Exam**
	PE 1	**PE 2**			
full-time study	15%	15%	15%	15%	40%
part time study	25%			25%	50%
Minimum performance standard					
Attendance and involvement (activity) at lectures and practical lessons. Obtaining the minimum grade '5' for each type of evaluation.					