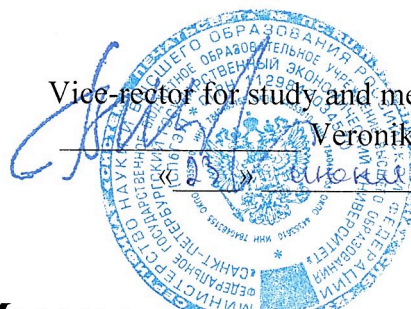


APPROVED:
Vice-rector for study and methodical work
Veronika.G. Shubaeva
«22» июня 2022.



Macroeconomics/ Макроэкономика

Syllabus of the course

Specialty	38.03.02 Management
Specialization	Business management and digital innovations
Level of higher education	Bachelor
Form of training	Full-time
Year of enrolment	2022
Authored by:	
Professor, PhD, Grigori Feigin	

Total number of hours	108	Form of final attestation: Test: semester 3
incl:		
contact work	48	
self-study	60	
practical training	0	
control hours	0	

Hours distribution:

Semester:	3
Type of classes	Hours
Contact hours	20
Practical training	28
Laboratory work	
Total contact hours	48
Self-study	60
Control hours	0
Total academic hours	108
Total credits	3

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1. LEARNING OBJECTIVES

Objective:	To form students' holistic understanding of the mechanism of functioning of the market-type national economy, basic macroeconomic problems and approaches to their analysis from the positions of the main macroeconomic schools and directions.
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2. COURSE PLACE IN THE PROGRAMME STRUCTURE

Discipline B1.O Macroeconomics refers to the mandatory part of Block 1.

3. EXPECTED LEARNING OUTCOMES

Code and name of graduate competence	Code and name of the competence achievement indicator	Expected learning outcomes
GPC-4 – Able to identify and evaluate new market opportunities, develop business plans for the creation and development of new activities and organizations	GPC-4.3 – Evaluates the economic efficiency of management decisions based on knowledge of financial and investment analysis methods	<p>To know: the basic concepts, categories and tools of macroeconomics; the main features of the leading schools and areas of macroeconomic science; patterns of functioning of the modern economy at the macro level; the main features of the Russian economy, its institutional structure, directions of economic policy of the state</p> <p>To be able to: analyze economic phenomena, processes and institutions at the macro level in their interrelation; identify problems of an economic nature when analyzing specific situations, propose ways to solve them, taking into account the criteria of socio-economic efficiency, and possible socio-economic consequences; use sources of economic, social, managerial information; search for information on the task received, collect, analysis of the data necessary to solve the set macroeconomic tasks</p> <p>To possess: methodology of economic research; modern methods of collecting, processing and analyzing economic and social data</p>

4. COURSE STRUCTURE AND CONTENT

Code and name of the topics	Course content	Academic hours			
		Contact work			Self-study
		Lectures	Practices	Workshops	
Topic 1. Subject and method of macroeconomics.	Correlation and interrelation of the subject of economic theory and macroeconomics. The role of microeconomic theory in macroeconomic research. The historical roots of the formation of macroeconomics. Key problems of macroeconomics. The main schools and directions of modern macroeconomic theory.	2			2

	Macroeconomics as a theoretical basis for the development of economic policy of the state. Methodology and tools of macroeconomic research. General scientific and specific methods. Positive and normative analysis. Expectations in macroeconomics. Basic concepts and models of forming expectations. Types of functional dependencies studied by macroeconomics. The main types of macroeconomic models. Goals and objectives of the application of economic and mathematical models in macroeconomic research.				
Topic 2. The system of macroeconomic relationships in the national economy.	The main macroeconomic subjects: motivation of behavior and functional role in the economy. Plans and decisions of economic entities. The principle of rationality in decision-making. The model of income and expenditure circulation as a tool for analyzing the system of relations between macroeconomic entities. Money in the circulation model. The role of the state in the system of macroeconomic relationships. Functions of the foreign sector in the process of circulation. The main macroeconomic identities and their significance for macroeconomic analysis. The equilibrium of the circulation. Identification of equilibrium and nonequilibrium systems in the circuit model. Methods of adjustment to equilibrium and their economic consequences.	2			2
Topic 3. The results of the functioning and the main macroeconomic proportions of the real sector of the economy.	Macroeconomic characteristics of real production. Factors and results of production activity. Methods of calculating the results of real production. A system of relationships between indicators of results. Actual and potential volumes of national production. The shadow economy and the problems of measuring the extent of its impact on the real volume of the country's gross domestic product (GDP). The process of forming real GDP. Cost-effective technologies. The concept of an aggregated production function and its types. Macroeconomic proportions established in the process of GDP formation. The proportions of the distribution of GDP. Proportions characterizing changes in GDP in the short and long term. Population movement and macroeconomic proportions in employment. Able-bodied and economically active population. The composition of the economically active population. Unemployment and its types. The actual rate of unemployment. Full employment and the natural rate of unemployment. Factors determined by		2		2
Topic 4. The monetary sector of the national economy and nominal macroeconomic indicators.	Money supply and indicators of its measurement. The structure of the money supply. The economic significance of the proportions between monetary aggregates. The main factors determining the volume and structure of the money supply. Instruments influence of the banking system on the volume of money supply. Composition and mechanism of formation of bank reserves. The coefficient of depositing money. Monetary base and its structure. Deposit, cash and credit multipliers. Factors determining the change in the magnitude of the multipliers. The speed of money circulation. The quantitative theory of money and the price level. Price		2		2

	level measurement. The rate of inflation and its determining factors. Nominal and real wages. Nominal and real interest rates. Nominal and real exchange rates. Factors determining the dynamics of the real exchange rate. The problem of money neutrality. Monetary rule. Rational expectations and super-neutrality of money. The main trends of changes in macroeconomic proportions in the monetary sector of the Russian economy.				
Topic 5. Consumer solutions of households.	Macroeconomic interpretation of the essence of consumer choice. The impact of consumer decisions on the functioning of the national economy in the short and long term. Optimization of consumer choice at the macro level. Factors determining consumption and savings. The nature of the impact of changes in income, accumulated wealth and the real interest rate on the amount of consumer spending. Consumer solutions for exogenous income generation. Keynesian functions of consumption and savings. Contradictions of consumption. Optimization of consumption during the life cycle. The theory of permanent income. The impact of permanent, temporary and expected income changes on consumer choice. The relationship between the concepts of the life cycle and permanent income. Consumer choice in terms of credit rationing. Active and passive restrictions on borrowing. Modification of the functions of consumption and savings in the rationing of credit. Consumer solutions for endogenous income generation. Neo		2		2
Topic 6. . Investment decisions of entrepreneurs	The economic content of the investment process. The impact of investment expenditures on the functioning of the national economy in the short and long term. Types of investments Motives of entrepreneurial investment decisions. Ways to finance investments. The principle of the accelerator of the investment process. The function of induced investments. Basic neoclassical investment theory. Costs of use and costs of capital ownership. The condition for optimizing the capital stock. Neoclassical investment function. Costs of capital regulation. The impact of regulatory costs on the speed of adaptation of entrepreneurs to the optimal capital stock. A model of a flexible accelerator of the investment process. Keynesian theory of investment. Marginal efficiency of capital. The Keynesian investment function and its determining factors. Real investments and the stock market. Market and replacement cost of capital. Q-theory of investing. The investment demand curve. Factors determining		2		2
Topic 7. The impact of the state on consumer and investment decisions of the private sector of the economy topics.	Income and expenses of the state. The main sources of budget revenue generation. The impact of changes in tax rates on tax revenues. Laffer curve. The macroeconomic structure of government spending. Types of budget deficit and methods of its financing. Problems related to the monetary financing of the budget deficit. Inflation tax and seigniorage. The Laffer curve for an inflationary tax. Problems related to debt financing of the budget deficit. Quantitative relationship between budget deficit and public debt. Concepts of budget deficit management. The burden of		2		2

	public debt. The debt-income ratio. Methods of public debt management. The impact of the state on consumer decisions of households. Intertemporal budget constraint of the state. Households' reaction to tax cuts with debt financing of the budget deficit: Keynesian and Ricardian concepts. The impact of government spending and taxes on investment decisions				
Topic 8. The market of goods and services.	Macroeconomic characteristics and structure of the goods and services market. Features of the functioning of the market of goods and services in the short and long term. The mechanism of functioning of the market of goods and services at fixed prices. The income-expenditure model. Macroeconomic equilibrium and the multiplier effect in the income-expenditure model. The paradox of thrift. Factors determining aggregate demand. The aggregate demand curve and the prerequisites for its construction. Comparative analysis of theoretical approaches to substantiating the type of aggregate demand curve. Elasticity of the aggregate demand curve. The nature of the influence of non-price factors on shifts in the aggregate demand curve. Prerequisites for constructing short-term and long-term aggregate supply curves. Theoretical approaches to substantiating the type of short-term aggregate supply curve. Factors determining the elasticity of the short-term aggregate supply curve. Short- and long-term macroeconomic equilibrium in the "aggregate spr" model	2	2		2
Topic 9. Financial asset market.	The place of the financial assets market in the system of national markets. Macroeconomic structure of financial assets. Functional purpose of money and securities markets. Nominal interest rate as an alternative value of money. Synchronicity of the formation of equilibrium in the money and securities markets. The concept of demand for money. Real and nominal demand for money. Motives that determine the demand for money. Real income and nominal interest rate as factors determining the demand for money. The function and the demand curve for money. Alternative theories of money demand: neoclassical, Keynesian and monetarist theories, the Baumol-Tobin model. Comparative analysis of the monetarist and Keynesian functions of money demand. The function of offering money. Tools for regulating the supply of money. Money supply and interest rate as objects of regulation. Tactical objectives of monetary policy and types of money supply curve. The equilibrium of the money market and the mechanism of its establishment. Formirov	2	2		4
Topic 10. . Interaction of the market of goods and services and the market of financial assets.	Methodological foundations of the study of the relationship between the market of goods and services and the market of financial assets. The concept of joint equilibrium. Theoretical justification of the construction of IS and LM curves. The dependence of the type of the IS curve on the investment demand function. The dependence of the type of LM curve on the type of curves of money demand and money supply. The IS-LM model with fixed prices. The concept of effective demand. A mechanism for establishing a joint equilibrium in the markets of goods and financial	2	2		4

	assets. Analysis of economic fluctuations based on the IS-LM model with fixed prices. Classification of factors determining fluctuations in economic activity. Economic consequences of the shift of the IS curve. Economic consequences of the shift of the LM curve. The possibility of using policy measures to neutralize the consequences caused by endogenous factors of shifts in the IS and LM curves. Construction of the aggregate demand curve based on the IS-LM model. Factors determining the elasticity of aggregate demand. The IS-LM model with flexible prices. Mechanism				
Topic 11. The labor market.	The labor market and its structure. The role of the market in the formation of employment. Conditions of functioning of the labor market in the long term. Features of the functioning of the labor market in the short term. Factors determining the rigidity of nominal and real wages. Neoclassical model of the functioning of the labor market in the long term. Individual labor offers and the optimal choice between labor and leisure. Curves of individual and aggregate labor supply. Marginal labor productivity and labor demand curve. Factors of the curve shift. The mechanism for establishing long-term equilibrium in the labor market. Neoclassical interpretation of the factors that cause a stable imbalance in the labor market. The Keynesian model of the functioning of the labor market in the short term. The labor supply curve at a stable nominal wage rate. Factors determining shifts in the labor supply curve. The role of effective demand and marginal labor productivity in	2	2		4
Topic 12. General macroeconomic equilibrium.	The concept of general macroeconomic equilibrium and its significance for the analysis of the functioning of the national economy. The interdependence of national markets. Walras' law. General macroeconomic equilibrium in the long term. The specifics of the mechanism of interaction of national markets in the process of establishing equilibrium. The key role of the labor market. Classical dichotomy. Neoclassical version of the OMR model: logic of construction, economic-mathematical and graphical representation. Conclusions for policy. General macroeconomic equilibrium in the short term. Features of the Keynesian interpretation of the mechanism of interaction of national markets. The defining role of the markets of goods and financial assets. Overcoming the classical dichotomy. The Keynesian version of the OMR model. Logic of construction, economic-mathematical and graphical representation of the OMR model. Conclusions for policy. Comparative analysis of neoclassical and Keynesian models of OMR. General macroeconomic equilibrium in the concept of neoclassical	2	2		4
Topic 13. The theory of inflation. Inflation and unemployment.	The concept of inflation. The main types of inflation. The quantitative equation of exchange and the condition for the development of inflation. Causes and factors of development and costs of inflation. The relationship between inflation and unemployment in the short term. Theoretical justification, economic-	2	1		4

	mathematical and graphical interpretation of the short-term Philips curve. The practical significance of the short-term Philips curve. The relationship between inflation and unemployment in the long term. Factors determining the shift of the short-term Philips curve. The long-term Philips curve. Features of the interpretation of the nature of the relationship between inflation and unemployment from the standpoint of the new classical school. Dynamic AD-AS model as a tool for analyzing inflationary processes in the economy. Dynamic functions of aggregate supply in the short and long term. Dynamic aggregate demand function. Factors of shifting the graph of dynamic curves of aggregate supply and aggregate demand. Long-term and short-term equal				
Topic 14. Cyclical development of the economy.	The essence of cyclical development and its characteristic features. Changes in economic indicators during the cycle. Criteria for classification of macroeconomic indicators depending on the relationship of their dynamics with the phases of the cycle. Features of deterministic and stochastic approaches to the explanation of the economic cycle. Endogenous and endogenous cycle theories. Deterministic cycle models. The Samuelson-Hicks model. Factors determining the nature of economic dynamics and the stability of dynamic equilibrium in the long term. Classification of types of economic dynamics. Modification of the Samuelson-Hicks model taking into account the money market (T. Teves model). The impact of the money sector on the parameters that determine the nature of economic dynamics. N. Kaldor's model as an example of an endogenous approach to explaining the economic cycle. A model of the real business cycle as an example of a stochastic approach to the theory of the cycle. Technological changes as a generator of economic fluctuations in conditions of flexible prices. Race Channels	1	1		4
Topic 15. Economic growth and dynamic equilibrium in the economy.	Characteristic features of modern economic growth. The concept of dynamic equilibrium and its significance for the theoretical analysis of economic growth. Stability and instability of dynamic equilibrium. Methodological prerequisites for the study of unstable dynamic equilibrium in the national economy. Neo-Keynesian models of equilibrium economic growth: E. Domar and R. Harrod models. The condition of equilibrium economic growth. Guaranteed and natural growth rate of real GDP and their ratio. Causes of instability of dynamic equilibrium in Domar and Harrod models. Methodological prerequisites for the analysis of stable dynamic equilibrium. R. Solow's model of equilibrium economic growth. The concept of a stable level of capital-to-weight ratio. The effect of an increase in the population growth rate on the rate of equilibrium economic growth. The dependence of a stable level of capital and labor productivity on the savings rate. Savings rate and economic growth rates	1	1		4
Topic 16. . Fiscal	Fiscal policy of the state and its types. Classification of	1	1		4

policy and the mechanism of its impact on real and nominal indicators.	fiscal policy goals and instruments. Government spending multipliers and tax multipliers at fixed prices. Balanced budget multiplier. The impact of changes in interest rates on the effectiveness of fiscal policy. Modification of fiscal policy multipliers taking into account the effect of the interest rate. The influence of indicators of elasticity of demand for money and investment demand on the value of multipliers. Modification of fiscal policy multipliers when the price level changes. Analysis of fiscal policy results using the IS-LM model with changing prices. Direct and indirect consequences of fiscal policy. Conditions for the emergence and quantitative assessment of the effect of crowding out private investment. Features of changes in real and nominal indicators in the short and long term. The use of fiscal policy instruments to solve the problems of macroeconomic stabilization				
Topic 17. . Monetary policy: content, tools and mechanism of implementation.	Hierarchical structure of monetary policy goals and objectives. Types of monetary policy. Keynesian and monetarist interpretations of the transmission mechanism of monetary policy. The multiplier of monetary policy. The influence of indicators of elasticity of demand for money and investment demand on the magnitude of the multiplier of monetary policy. Modification of the monetary policy multiplier in conditions of flexible prices. Macroeconomic interpretation of monetary policy results using the IS-LM model with changing prices. The nature of changes in real and nominal indicators in the short and long term. Comparative effectiveness of monetary and fiscal policy in the short term: Keynesian and monetarist approaches. The use of monetary instruments to solve the problems of macroeconomic stabilization in the Russian economy.	1	1		4
Topic 18. Combined policy and supply policy.	Combined policy as a way of combining fiscal and monetary policy. Conditions determining the feasibility of a combined policy. Policy goals and tools. Analysis of the results of the combined policy using the IS-LM model with changing prices. Limits of aggregate demand management. The essence and features of the offer policy. Policy objectives and tools Characterization of the macroeconomic consequences of supply-side policies using the AD-AS model. Dynamics of real and nominal indicators when combining supply policy with policy aimed at stimulating aggregate demand. The possibilities of using the tools of combined policy and supply-side policy to solve the problems of macroeconomic stabilization in the Russian economy.		1		4
Topic 19. Stabilization policy in an open economy.	The mechanism for establishing an equilibrium exchange rate in the short and long term. Exchange rate regimes. Percentage parity and purchasing power parity. The country's balance of payments and its macroeconomic purpose. Articles and accounts of the balance of payments. Deficit, surplus and balance of payments balance. Ways to restore balance of payments balance with floating and fixed exchange rates. Causes of the balance of payments crisis. Monetary approach to the balance of payments. Internal and external		2		4

	equilibrium as stabilization goals in an open economy. Types of nonequilibrium states. The dilemma of stabilization policy at a fixed exchange rate. A short-term dual equilibrium model for a small open economy with fixed prices. The balance of payments equilibrium curve. The influence of capital mobility on the elasticity of the curve, balance of payments equilibrium. The mechanism of establishing a double equilibrium in a small open economy with a fixed and floating va				
Control hours:					0
Total hours:		20	28	0	60

5. TEACHING AND LEARNING TOOLS OF THE COURSE

5.1 Recommended literature

Bibliographic description of the publication (author, title, type, place and year of publication, number of pages)	Digital resources
Macroeconomics: Textbook / Edited by D.Yu. Miropolsky, T.G. Brodskaya. – St. Petersburg: Peter, 2017. – 368 p.	http://ibooks.ru/reading.php?short=1&productid=338586
Andolfatto D. Macroeconomic Theory and Policy Simon Fraser University 2008	file:///E:/Admin/Downloads/Mac ... Policy_2nd_Edition%20(1).pdf

5.2 List of software (including national production)

- 7-Zip
- LibreOffice
- ОС АЛТ образование 10

5.3 List of reference systems and modern professional databases

№	Name of reference systems and professional databases
1.	Digital library Grebennikon.ru – www.grebennikon.ru
2.	Science Digital Library eLIBRARY – www.elibrary.ru
3.	Science Digital Library КиберЛеника – www.cyberleninka.ru
4.	Database ПОЛПРЕД Справочники – www.polpred.com
5.	Database OECD Books, Papers & Statistics on the platform OECD iLibrary www.oecd-ilibrary.org
6.	Legal reference system КонсультантПлюс (installed resource UNECON or www.consultant.ru)
7.	Legal reference system «ГАРАНТ» (installed resource UNECON or www.garant.ru)
8.	Information and referral system «Кодекс» (installed resource UNECON or www.kodeks.ru)
9.	Digital library system BOOK.ru - www.book.ru
10.	Digital library system ЭБС ЮРАЙТ – www.urait.ru
11.	Digital library system ЗНАНИУМ (ZNANIUM) – www.znanium.com
12.	Digital library UNECON – opac.unecon.ru

6. TECHNICAL FACILITIES

There are special rooms for lectures, seminars, coursework, group and individual consultations, current and interim assessments, as well as rooms for self-study.

The premises are equipped with equipment and teaching aids.

The rooms for students' independent work are equipped with computers with Internet connection and access to the university's electronic learning environment.

Name of classroom	Classroom location
Aud. 2004 The classroom (for conducting lecture-type classes and seminar-type classes, course design (course work), group and individual consultations, ongoing monitoring and interim certification), is equipped with a multimedia complex. Specialized furniture and equipment: Educational furniture for 54 seats, teacher's workplace, department - 1 pc., chalk board (3-section) - 1 pc., chair - 1 pc., blinds - 2 pcs., Intel i3-2100 2.4 Ghz/4Gb/500Gb/Acer V193 19" computer - 1 pc., Multimedia projector Type 1 Optoma x 400 - 1 pc. Sets of demonstration equipment and educational and visual aids: multimedia applications for lecture courses and practical classes, interactive educational and visual aids.	191023, St. Petersburg, Griboedova canal, 30-32, lit. A, B, P
Room 2022 Laboratory "Laboratory Complex" Specialized furniture and equipment: Educational furniture for 19 seats (19 computer tables, 19 black chairs) teacher's workplace (1 pc computer table, 1 pc chair), 1 pc chalk board, 1 pc marker board on wheels, 1 pc table, 1 chair 1 piece., 1 piece blinds., 1 piece rack hanger. Intel i5 4460/1TB/8Gb computer/Samsung 23" monitor - 1 pc., Intel i5 4460/1Tb/8Gb computer/ Samsung 23" monitor - 18 pcs. Sets of demonstration equipment and educational and visual aids: multimedia applications for lecture courses and practical classes, interactive educational and visual aids.	191023, St. Petersburg, Griboedova canal, 30-32, lit. A, B, P

7. METHODOLOGICAL GUIDELINES FOR STUDENTS

The following documents should be made available to the trainee before the start of the course:

- training and methodological documentation;
- local normative acts regulating the main issues of the organisation and implementation of educational activities, including those regulating the procedure for current monitoring and interim assessment of students;
- the schedule of consultations of the teaching staff.

The level and depth of mastering the discipline is determined by the active and systematic work of students in lectures, seminars, independent work, including in terms of identifying the most significant and relevant problems for further study. A special condition for qualitative mastering of the discipline is an effective organisation of work, which allows distributing the academic workload evenly in accordance with the schedule of the educational process.

When preparing for classes, students have the opportunity to attend consultations with the staff of UNECON according to the timetable set out in the schedule of consultations.

The students' in- and out-of-classroom work should aim to form:

- the fundamentals of the learner's world view and scientific understanding;

- basic knowledge relevant to the training area and the declared professional field, forming the target and professional basis for training;
- professional competences oriented towards the needs of the labour market;
- an individual trajectory by mastering a unique set of professional competences that complement the learner's competence model, through a focus on specific professional specialised areas of knowledge defined by labour market representatives;
- meta-skills for learners, such as teamwork and leadership, data analysis, digital skills, project design and implementation, intercultural interaction.

8. SPECIFICATIONS FOR TEACHING DISABLED PERSONS

Students with disabilities, if necessary, are taught on the basis of an adapted work programme using special teaching methods and didactic materials that take into account the particularities of their psychophysical development, individual capacities and health status.

In order for disabled persons and persons with disabilities to master the curriculum, the University shall ensure that:

- for the visually impaired and visually impaired: availability of information on the timetable in accessible places and adapted forms for learners who are blind or visually impaired; presence of an assistant to assist the learner as needed; production of alternative formats of teaching materials (large print or audio files);
- for the hearing-impaired and hearing-impaired: adequate sound reproduction of information;
- for persons with disabilities and persons with mobility impairments: the possibility of unimpeded access for students to classrooms, restrooms and other areas of the department, as well as their stay in these areas.

Learners with disabilities and persons with disabilities are provided with printed and/or electronic educational resources in forms adapted to their disabilities. The education of students with disabilities may be organised with other students or in separate groups or organisations.

ASSESSMENT RESOURCES

1.1 Control tasks and assignments for interim attestation

Is not provided by the work programme of the discipline.

1.2 Topics for written task

Is not provided by the work programme of the discipline.

1.3 Interim checkpoints

Number	Type	Method of conduct	Topic number
1	Test	written	1-7
2	Control work	written	8-19
3	Monitoring	by means of technical means and information systems	1-19

1.4 Other assessment objects

Is not provided by the work programme of the discipline.

1.5 Self-study

Name of self-study	Topic number
Doing homework	1-19
Execution of calculation, analytical, calculation and graphic tasks, etc.	1-19
Preparation of messages, reports	1-19
Preparation for lectures and practical classes	1-19

1.6 Grading scale

Scales of assessment and procedures for assessing learning outcomes of the discipline are regulated by the Regulations on the current control of progress and interim attestation of students in higher education programmes and the Regulations on the scoring and rating system.

A grading and rating system is used to assess the learning outcomes of the discipline:

The final control of the discipline is an examination (or a differentiated test), the final grade being formed in accordance with the scale given in the table below:

Points	Grade
<55	Not passed
>=55	Passed

Grading scale

2 (points to 54)	Demonstrates a lack of understanding of the problem. Many of the requirements of the assignment are not met. An initial perception of the material is demonstrated. The work is incomplete and/or plagiarised.
3 (points 55-69)	Demonstrates a partial understanding of the problem. Most of the requirements of the task have been met. Mastery of the elements of the assigned material. The material is mostly clear and coherent.
4 (points 70-84)	Demonstrates considerable understanding of the issue by the discipline. All requirements of the assignment are fulfilled. The content of the completed tasks is disclosed and examined from different perspectives.
5 (points 85-100)	Demonstrates full understanding of the problem. All requirements of the assignment are fulfilled. Demonstrates proficiency in the discipline. The completed assignments are holistic, complete, structured, present different points of view and demonstrate creativity.