

Professional Master's degree program "Cybersecurity Management"

Study Course Title	Managerial economics
Study Course Code	VadZM094
Branch of Science	Economics and business
Sub-branch of science	Business management
Credits (ECTS)	3
Total Number of Contact Hours	24
Number of Lecture Hours	8
Number of Seminar and Practical Assignment Hours	16
Number of Hours for Laboratory Assignments	0
Independent Study Hours	51
Language of Instruction	Latvian and English
Course Approval Date	22.09.2025
Responsible Unit	BA School of Business and Finance of the University of Latvia
Academic Staff Responsible for Branch of Science	Anda Batraga

Study form	Lectures	Seminars and Practical Assignments	Laboratory Assignments	Independent Studies
Full-time Regular Studies	8	16	0	51
Distance learning	2	4	0	69

Course Developer

Master`s Degree Programme, Assoc. prof. Kristaps Lešinskis

Prerequisite Knowledge

Prerequisite knowledge required for the acquisition of the course corresponds to the study programme admission requirements and the general knowledge, skills and competences obtained at the previous level of education.

Study Course Abstract

In this study course, students learn the concepts of supply, demand, and price elasticity. They analyse different forms of competition and producer behaviour patterns. Students also examine macroeconomic processes and the indicators characterizing economic policy: economic activity and stability, price stability, the labour market, exchange rate, interest rate, monetary and fiscal policy.

Discussions are held on the impact of macroeconomic processes on businesses.

The aim of the study course is to enhance the student's knowledge of economic theory and to develop skills for its practical application in business management processes.

Course Plan Full-time Regular Studies

- 1.The concepts of supply, demand, and price elasticity 8L
2. Forms of competition and producer behaviour patterns 2S 2Pd
3. Macroeconomic processes, indicators, and policy-defining indicators: economic activity and stability, price stability, the

labour market, exchange rate, interest rate, monetary and fiscal policy. 2S 6Pd
4. Discuss the impact of macroeconomic processes on businesses. 4Pd
Total 8L 4S 12Pd

Course Plan Distance learning

1. The concepts of supply, demand, and price elasticity 1L
2. Forms of competition and producer behaviour patterns 1S
3. Macroeconomic processes, indicators, and policy-defining indicators: economic activity and stability, price stability, the labour market, exchange rate, interest rate, monetary and fiscal policy. 1L 1Pd
4. Discuss the impact of macroeconomic processes on businesses. 2Pd
Total 2L 1S 3Pd

Characterization of students' independent work organization and tasks

Students prepare for discussions, participate in seminars and case analysis discussions, develop and present individual and group practical assignments, and prepare for the exam.

Learning Outcomes

Knowledge:

1. Has knowledge of macroeconomic processes and policies and understands the decision-making process in management in accordance with the macroeconomic environment.

Skills:

2. Can assess market concentration, demand, and price elasticity to develop an appropriate market strategy for the company.

Competence:

3. Can understand economic processes at the national, regional, and global levels.

Requirements for Awarding Credits

Interim Assessments:

1. Classroom discussions and practical assignments – 20% of the final grade
2. Group work in class – 20% of the final grade
3. Individual project development and presentation – 45% of the final grade

Final examination:

4. Exam. Weight in the overall grade: 15%.

The assessment is graded on a 10-point scale.

Criteria for Evaluating Learning Outcomes

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In accordance with Regulations of the Cabinet of Ministers of the Republic of Latvia, at the end of the course, students' knowledge is evaluated according to the following criteria: the amount and the quality of the obtained knowledge, acquired skills and competence in compliance with the planned learning outcomes.

Type of Assessment	Learning Outcomes		
	1	2	3
1. Discussions	+	+	-
2. Practical work in the classroom	+	+	+
3. Independent work and presentation	+	+	+
4. Written exam	+	+	+

Compulsory Reading List

1. Sloman J., Hinde K., Guest J., Jones M.E. Economics for Business. 7th edition. Pearson, 2016. (basic textbook)

Further Reading List

1. Farnham, P.G. Economics for managers. New Jersey, USA, Pearson Prentice Hall, 2005.
2. Samuelson W.F., Marks, S.G. Managerial Economics. USA, John Wiley & Sons, 2003.
3. Sloman J., Sutcliffe, M. Economics for Business. 3rd edition. Harlow, Prentice Hall, 2004.

Plagiarism and other academic misconducts are not permitted within the course please refer to the Regulations for Academic Integrity at the University of Latvia. Within this course, the use of generative artificial intelligence (AI) tools is allowed in exceptional cases, if it has been specified and authorised in writing by the instructor of this course. In all other cases, submission of materials generated by the AI (text, images, audio, video, etc.) in independent and group assignments, test, examination or any other assessment is not permitted, submission of this type of material will be considered an unauthorised use of aids.