Министерство науки и высшего образования Российской Федерации Федеральное государственное бюджетное образовательное учреждение высшего образования «КУБАНСКИЙ ГОСУДАРСТВЕННЫЙ УНИВЕРСИТЕТ»

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# ПРОГРАММА ВСТУПИТЕЛЬНОГО ИСПЫТАНИЯ ПО ЭКОНОМИЧЕСКОЙ ТЕОРИИ

(для поступления на направление подготовки магистратуры 38.04.01 – Экономика; магистерская программа «Экономика и менеджмент», обучение на иностранном языке)

г. Краснодар 2021 г. Программу составил профессор, доктор экономически наук, доцент кафедры мировой экономики и менеджмента \_\_\_\_\_ С. Н. Третьякова

Рабочая программа обсуждена на заседании кафедры мировой экономики и менеджмента

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#### ENTRANCE TEST PROGRAM IN ECONOMIC THEORY FOR APPLICANTS TO THE DIRECTION OF MASTER'S STUDY 38.04.01 "ECONOMICS", MASTER PROGRAMME "ECONOMICS AND MANAGEMENT"

## Part I. "Microeconomics"

#### 1. Needs and resources as the basis of the economy

Key definitions: Resources. Needs. Good.

Annotation:

- 1) The definition of resources, their types.
- 2) The main characteristics of the resources.
- 3) The definition of needs, their classification.
- 4) The definition of good, their classification.
- 5) The problem of efficient use of resources.

## 2. Entrepreneurial activity in the economy

*Key definitions*: Entrepreneurship. Organizational and economic forms. *Annotation:* 

- 1) Entrepreneurship as a special type of economic activity.
- 2) Organizational and economic forms of entrepreneurship.
- 3) Enterprise competitiveness.
- 4) Specialization, cooperation and concentration.
- 5) Conditions and prospects for the development of small, medium and large businesses.

#### 3. Public sector economics

Key definitions: Public sector. Public good. Social help.

#### Annotation:

- 1) Public welfare.
- 2) Equilibrium in the production of public goods.
- 3) Financing and production of goods and services in the public sector of the economy.
- 4) Social assistance and public insurance.
- 5) The role of the public sector in the economy.

# 4. The theory of supply and demand

*Key definitions:* Law of demand. Supply law. *Annotation:* 

- 1) The law of demand and the factors influencing it.
- 2) The law of supply and the factors influencing it.
- 3) Functions and lines of supply and demand.
- 4) Types of supply and demand.
- 5) Application of the theory of supply and demand in the national economy.

# 5. The interaction of supply and demand. Market equilibrium

*Key definitions:* Demand. Supply. Market equilibrium. *Annotation:* 

- 1) Equilibrium price and equilibrium volume.
- 2) The market of the buyer and the seller: their surpluses.
- 3) Market equilibrium: properties and conditions of existence.
- 4) Types of market equilibrium.
- 5) Establishing market equilibrium.

## 6. Elasticity: coefficients and types

*Key definitions:* Elasticity of demand. Elasticity of supply. *Annotation:* 

- 1) The concept and principles of calculating elasticity.
- 2) Types of demand elasticity coefficients.
- 3) Price elasticity of supply.
- 4) Factors of elasticity of demand and supply.
- 5) Differentiation of goods depending on the value of the demand elasticity coefficients.

#### 7. State regulation of the market

*Key definitions*: Prices. Taxes. Employment. *Annotation*:

- 1) Aims and functions of state regulation of the market at the micro level.
- 2) State fixing of prices.
- 3) Distribution of tax burden between consumer and producer: excess burden.
- 4) Taxation of commercial products: types of taxes.
- 5) Positive and negative effects of state regulation of the market at the micro level.

## 8. Theory of consumer behavior

*Key definitions:* Usefulness. Marginal utility. Consumer choice. *Annotation:* 

- 1) The concept of the usefulness of an economic good.
- 2) The law of diminishing marginal utility.
- 3) Curves of indifference and their properties.
- 4) Consumer budget constraint: function and equation.
- 5) The role of the theory of marginal utility and the theory of consumer choice for determining the strategy of consumer behavior.

#### 9. Costs of the company

*Key definitions:* Fixed, variable and marginal costs. *Annotation:* 

- 1) The concept of costs (expenses) of the firm.
- 2) Classification of costs and their relationship.
- 3) Determination of the costs of the company in different periods.
- 4) Influence of the firm's costs on profits: minimizing costs.
- 5) The value of the classification of costs to improve the profitability of the enterprise.

#### **10. Production function and production efficiency**

*Key definitions:* Manufacturing. Production function. Production efficiency. *Annotation:* 

- 1) The concept of production. Extensive and intensive production.
- 2) Production function: its properties and production technology.
- 3) Production in the short and long term.
- 4) The law of diminishing marginal productivity
- 5) Modern tools for production optimization.

# 11. Income and profit of a competitive firm

*Key definitions:* Total, average and marginal income. Profit types. *Annotation:* 

- 1) The concept of income, its classification.
- 2) The structure of the firm's revenue.
- 3) Profit of the enterprise and its classification.

- 4) The condition for maximizing profit.
- 5) The value of profit for the enterprise.

# 12. Market structures: concept, characteristics, approaches to analysis

*Key definitions:* Market structures. The main types of market structure. *Annotation:* 

- 1) Market structures: concept, characteristics, types.
- 2) Determinants (variables) of market structures.
- 3) Types of markets' construction. Basic and minor types of market structures.
- 4) Profit maximization and market structure variables.
- 5) The behavior of the firm in various competitive conditions.

# 13. Monopoly power of a firm: concept, methods of definition and acceptable level

*Key definitions:* Monopoly. Monopoly power. Price. *Annotation:* 

- 1) The concept of monopoly power.
- 2) Indices and the maximum permissible level of monopoly power.
- 3) Antimonopoly legislation: the basics of economic regulation.
- 4) The concept and types of price discrimination.
- 5) The economic consequences of price discrimination.

# 14. Perfect competition: pricing and equilibrium conditions

Key definitions: Perfect competition.

Annotation:

- 1) The concept and basic characteristics of perfect competition.
- 2) Short-term and long-term equilibrium and efficiency of the firm in the market of perfect competition.
- 3) Economies of production scale.
- 4) Pricing in the market of perfect competition: maximizing profits.
- 5) Modern tools to stimulate competition in the market.

# **15. Monopolistic competition: pricing and equilibrium conditions**

*Key definitions:* Monopolistic competition. marginal cost, marginal revenue. *Annotation:* 

- 1) The definition and basic characteristics of monopolistic competition.
- 2) Product differentiation and non-price competition.
- 3) Short-term and long-term equilibrium and efficiency of the firm in the market of monopolystic competition.
- 4) Scientific, technical and commercial rivalry.
- 5) The current state of the services market as a model of the market of monopolistic competition.

# Part II. "Macroeconomics"

# 1. The system of macroeconomic relationships

*Key definitions:* Households. Firms. State. Foreign sector. Aggregation. Equilibrium analysis. Endogenous and Exogenous Variables.

Annotation:

- 1) Methods of macroeconomic analysis.
- 2) Macroeconomic models and their types.
- 3) Short, medium and long term in macroeconomics.

4) Macroeconomic agents and macroeconomic markets.

5) The main goals and problems of macroeconomic regulation.

# 2. Circulation model and macroeconomic identities

*Key definitions:* Stock. Flow. Leaks. Injections. State savings. *Annotation:* 

- 1) A simple model of economic circulation.
- 2) Model of circulation with the participation of the state.
- 3) Model of economic circulation with an element of the external world.
- 4) Basic macroeconomic identity.
- 5) Equilibrium of the circulation.

#### 3. Macroeconomics as a system of social reproduction

*Key definitions:* Integrity of the national economy. Disproportions. Social reproduction. Interindustry complex. Shadow economy.

Annotation:

- 1) The concept of economic structure. Classification of structures.
- 2) The main forms of macroeconomic proportions.
- 3) The concept of social reproduction and its main stages. The main subjects of the reproduction process in macroeconomics.
- 4) Interindustry complexes. The structure of the agro-industrial complex, military-industrial complex (MIC).
- 5) The structure of the shadow economy. Causes and consequences of the shadow economy.

#### 4. Main macroeconomic indicators

*Key definitions:* Gross Domestic Product (GDP). Gross National Product (GNP). Nominal GDP. Real GDP. System of National Accounts (SNA).

Annotation:

- 1) The system of national accounts as a reflection of the circulation of products and income.
- 2) The main indicators of the SNA.
- 3) Methods for calculating GDP: Revenue stream method, expenditure stream method and value-added method for calculating GNP.
- 4) GDP deflator and price indices.
- 5) Advantages and disadvantages of GDP.

## 5. Aggregate demand and aggregate supply

*Key definitions:* Aggregate demand. Aggregate supply. Interest rate effect (Keynes effect). Wealth effect (Pigou effect). Import purchases effect (Mundell-Fleming effect). Ratchet effect. *Annotation:* 

- 1) Aggregate demand. Price and non-price factors of aggregate demand.
- 2) Factors of the shift of the aggregate demand curve.
- 3) Aggregate supply in the short and long term.
- 4) Non-price factors of changes in aggregate supply.
- 5) Demand shocks and supply shocks in the "AD-AS" model.

#### 6. Macroeconomic Equilibrium: Classical and Keynesian Models

*Key definitions:* Effective demand. Complementary benefits. Substitutes. The classic dichotomy. Money neutrality.

Annotation:

- 1) Economic equilibrium model AD-AS.
- 2) The classical model of macroeconomic equilibrium.

3) Keynesian model of macroeconomic equilibrium. Effective demand definition.

4) L. Walras' general equilibrium model.

5) The role of the state in the classical and Keynesian theory of macroeconomic equilibrium.

## 7. Macroeconomic equilibrium: Commodity market (market of goods)

*Key definitions:* Consumer spending. The savings-investment identity. Keynesian cross. The recession gap. Inflationary gap.

## Annotation:

- 1) Construction of a model "income expenses" ("Keynesian cross") and analysis of equilibrium. Equilibrium model with state participation.
- 2) Components of total costs. Consumer expenses and their structure. Actual and projected costs.
- 3) Construction and analysis of the "savings investment" model (leakage injection method). The paradox of frugality.
- 4) Keynes's Cross. Multiplier effect. Investment multiplier. Multiplier of autonomous costs.
- 5) Recession and inflationary gaps in the modern economy and its implications for the global financial architecture.

# 8. Macroeconomic Equilibrium: The Money Market

Key definitions: Credit. Quasi-money. A liquid trap. Seigniorage.

Annotation:

- 1) The definition of the monetary system. The structure of the money supply.
- 2) The supply of money in the money market. Monetary multiplier.
- 3) Factors that determine the demand for money. Types of demand for money: operational (transactional) and speculative (liquidity preference).
- 4) Model LM. Picture of equilibrium positions of the money market using the LM curve. Quantitative theory of money. Cambridge Equation. The liquidity trap.
- 5) The world money market, modern directions of development.

# 9. Macroeconomic Equilibrium: Foreign Exchange Market and Exchange Rate

*Key definitions:* Currency convertibility. Devaluation. Clearing currencies. Foreign exchange intervention. Purchasing power parity.

Annotation:

- 1) Exchange rate: essence, factors, parity.
- 2) The role of the exchange rate in achieving macroeconomic equilibrium.
- 3) Equilibrium exchange rate in an open economy.
- 4) An open economy with a floating exchange rate, with a fixed exchange rate.
- 5) The ratio of the nominal and real exchange rate in the short and long term.

#### 10. Macroeconomic Instability: Economic Cycles and Economic Crises

*Key definitions*: Cyclicity. Kitchin cycles (stock cycles). Zhuglyar's cycles (industrial cycles). Blacksmith's cycles (construction cycles). Kondratyev's cycles. Exogenous theories. Endogenous theories. An eclectic approach.

Annotation:

- 1) The economic cycle and its phases.
- 2) Types of economic cycles. Characteristic of short, medium- and long-term economic cycles.
- 3) Connection of the cyclical movement of the market economy with its growth and development.
- 4) General and structural economic crises.
- 5) Modern features of economic fluctuations.

# 11. Macroeconomic Instability: Inflation

*Key definitions:* Inflation. Money illusions. Fisher effect. Structuralism. *Annotation:* 

- 1) Inflation in a market economy, its causes and indicators. Types of inflation.
- 2) The relationship between the unemployment rate and inflation. Phillips curve.
- 3) The price of inflation. Inflation tax. Economic policy in the context of inflation. The views of the classics and Keynesians on anti-inflationary policy.
- 4) Positive and negative economic consequences of inflation.
- 5) Anti-inflationary policy of the state.

## 12. Macroeconomic Instability: Employment and Unemployment

*Key definitions:* Employment. Unemployment. Stagflation. Hysteresis. *Annotation:* 

- 1) Economic activity of the population. Employment and unemployment.
- 2) The level, types and forms of unemployment.
- 3) Classical, Keynesian, neoclassical approaches to unemployment.
- 4) Okun's Law and the socio-economic consequences of unemployment.
- 5) State influence on the level of employment. Active and passive employment policy.

## 13. Economic growth and dynamic equilibrium in the economy

*Key definitions:* Extensive and intensive economic growth. Cobb-Douglas factor model. The golden rule of accumulation. Technological progress is neutral (according to Solow). *Annotation:* 

- 1) Economic growth and its indicators. Factors and types of economic growth.
- 2) Neoclassical and Keynesian models of economic growth: the Harrod-Domar model. Cobb-Douglas factor model. Model R. Solow and etc.
- 3) Theories of endogenous growth. The golden rule of accumulation.
- 4) Scientific and technological progress and economic growth. Long-term economic growth and government economic policy.
- 5) Global problems of economic growth of the Russian economy.

# 14. Macroeconomic role of the state: The system of state regulation of the market economy

*Key definitions:* Market failure. State regulation of the economy. Objects of state regulation. *Annotation:* 

- 1) State regulation. Functions of the state in a market economy. Models and relationships between the economy and the state.
- 2) Objects and goals of state regulation of the economy.
- 3) Methods of state economic regulation.
- 4) Conjuncture, structural and regional directions of state regulation.
- 5) The limits of government intervention in the economy.

## 15. Macroeconomic role of the state: the banking system, its structure and regulatory instruments

Key definitions: Bank. Banking system. Required reserves. *Annotation:* 

- 1) The banking system, its structure and functions. Central bank and its functions.
- 2) Financial intermediaries and financial instruments.
- 3) Bank (deposit) multiplier. The rate of required bank reserves.
- 4) Discount rate of bank interest (refinancing rate) and key rate of the Central Bank.
- 5) Banks and their role in the Russian economy.

#### List of basic and additional educational literature, necessary to prepare for the exam

1. Корнейчук Б.В. Микроэкономика: учебник и практикум для академического бакалавриата – 2-е изд., испр. и доп. – Москва: Издательство Юрайт, 2019. –305 с. ISBN 978-5-534-07542-7.

2. Розанова Н.М. Микроэкономика. Руководство для будущих профессионалов в 2 т. Том 1: учебник для академического бакалавриата – 3-е изд., перераб. и доп. – Москва: Издательство Юрайт, 2019. – 386 с.

3. Розанова Н.М. Микроэкономика. Руководство для будущих профессионалов в 2 т. Том 2: учебник для академического бакалавриата – 3-е изд., перераб. и доп. – Москва: Издательство Юрайт, 2019. – 414 с.

4. Гребенников П.И., Тарасевич Л.С., Леусский А.И. Микроэкономика: учебник и практикум для академического бакалавриата – 8-е изд., перераб. и доп. – Москва: Издательство Юрайт, 2019. – 547 с.

5. Бойцова Е.Ю., Вощикова Н.К. Микроэкономика и макроэкономика: актуальные проблемы: учебник и практикум для вузов – Москва: Издательство Юрайт, 2019. – 249 с.

6. Богатырева М.В., Колмаков А.Е., Колмаков М.А. Макро- и микроэкономика: учебник и практикум для академического бакалавриата – Москва: Издательство Юрайт, 2019. – 424 с.

7. Акулов В.Б. Макроэкономика: учебное пособие – 4-е изд., стер. – М.: ФЛИНТА, 2019. – 389 с.

8. Альпидовская М.Л. Макроэкономика: учебник – Ростов н/Д: Феникс, 2017. – 409 с.

9. Бланшар О. Макроэкономика: учебник – М.: Высшая школа экономики, 2015. – 671 с.

10. Журавлева Г.П. Экономическая теория. Макроэкономика - 1,2. Метаэкономика. Экономика трансформаций: учебник. – 3-е изд. – М.: Дашков и К, 2016. – 920 с.

11. Никитина Н.И., Патрон П.А. Макроэкономика-1: учебное пособие – М.: Экономический факультет МГУ им. М.В. Ломоносова, 2016. – 119 с.

12. Родионова В.Г., Микро- и макроэкономика: учебное пособие – М.: МГТУ им. Н.Э. Баумана, 2015. – 448 с.

13. Трунин С.Н., Вукович Г.Г. Макроэкономика: учебное пособие – 2-е изд. – М.: Финансы и статистика, 2015. – 312 с.

14. Уильямсон С.Д., Макроэкономика. – М.: Издательский дом «Дело», РАНХиГС, 2018. – 961 с.

15. *Cleaver, Tony* Understanding the world economy [Текст]: Global issues shaping the future / Tony Cleaver. - London; New York: Routledge, 1997. - ix, 265 p., incl. index: ill. - ISBN 0-415-12816-1: 3500 p.

16. *Cohn, Theodore H.* Global political economy [Текст]: theory and practice / Theodore H. Cohn. - 7th ed. - New-York; London: Routledge/Taylor & Francis Group, 2016. - xxi, 426 p., incl. glossary and index. - ISBN 978-1-138-95874-6: 7023 p. 71 к.

17. *Daniels, John D.* International business [TeκcT]: environments and operations / John D. Daniels, Lee H. Radebaugh. - 5th ed. - Reading, Massachusetts,...[et al.]: Addison-Wesley Publishing, 1989. - xix, 705 p., incl. glossary, indeces: ill. - ISBN 0-201-52823-1: 4000 p.

18. *Krugman, Paul R*. International economics [Текст]: theory and policy / Paul R. Krugman, Maurice Obstfeld. - 10th ed. - Boston,... [et al.] : Pearson, 2015. - 785p., incl. index: ill., 1 map. - (Pearson Global Edition). - ISBN 9781292019550: 6207.84.

19. *Lindert, Peter H.* International economics [Текст] / Peter H. Lindert. - 9th ed. - Burr Ridge, Illinois...[et al.]: Irwin, 1991. - xviii, 682 p., incl. index: ill. - ISBN 0-256-09957-X: 3000 p.

20. *McConnell, Campbell R.* Economics [Текст]: principles, problems and policies / Campbell R. McConnell, Stanley L. Brue. - 13th ed. - New York...[et al]: McGraw-Hill, 1996. xxxi, 825, [70] p.,incl. glossary and index : ill. - ISBN 0-07-114504-4: 3000 p.

21. *Poon, Jessie* International trade [Текст]: the basics / Jessie Poon, David L. Rigby. -New-York; London: Routledge/Taylor & Francis Group, 2017. - vi, [5], 197 p., incl. glossary and index. - Bibliogr.: p.186-193. - ISBN 978-1-138-82439-3: 2331 p. 29 к.

22. *Sachs, Jeffrey D.* Macroeconomics in the global economy [Tekct] / Jeffrey D. Sachs, Felipe Larraine B. - Englewood Cliffs (New Jersey): Prentice Hall, 1993. - xx, 778 pp., incl. index. - ISBN 0131022520: 3300 p.

23. *Sloman, John* Economics [Teкct] / John Sloman, with the collaboration of Mark Sutcliffe. - 2nd ed. - New York...[et al]: Harvester Wheatsheaf/ Prentice Hall, 1994. - xx, 1110 p., incl. appendix and index. - ISBN 0-7450-1333-3: 5000 p.

24. The economy [Teκcτ]: [economics for a changing world] / The CORE Team. - 5th impr. - Oxford, UK: Oxford University Press, 2017. - viii, 289 p., incl. references and index. - Bibliogr. references: p.261-275. - ISBN 978-0-19-881024-7: 3841 p. 70 κ.

25. Withers, Hartley International finance [Текст] / Hartley Withers. - Copyright, 1916. -London: Dulton House, 2017. - viii, 186 p., incl. index. - (Forgotten Books). - Место вып. ориг. изд. и изд-во: New York: E.P. Dutton & Company. - ISBN 978-1-5281-4733-0: 3624 р. 79 к.