

Topics to state exam EKS10

Microeconomics

1. Consumer choice, indifference analysis, consumer's optimum
2. Demand formation, elasticity
3. Consumer choice under risk and uncertainty
4. Nature of the firm, production functions, technology choice
5. Firm's costs, cost minimization and revenues
6. Firm's decision on perfectly competitive markets – profit maximization
7. Individual supply, market supply in the short and long run
8. Market structures: monopoly, price discrimination, monopolistic competition, oligopoly models
9. Demand and supply on labor markets – perfect and imperfect competition
10. Capital market – investor decision making
11. General equilibrium and effectiveness
12. Market failures (externalities, asymmetric information, public goods), public choice (moral hazard, rent-seeking)

Macroeconomics

1. Basic macroeconomic aggregates (macroeconomic identities)
2. Equilibrium of goods and services markets (capital market model)
3. Money market, QTM, inflation
4. Balance of payments and the exchange rate (purchasing power parity)
5. Labor market – forms of unemployment and the natural rate of unemployment
6. Economic growth (production functions and the neoclassical growth model, theories of endogenous growth, equations of growth accounting)
7. IS – LM model and aggregate demand in a closed economy
8. Mundell – Fleming model of aggregate demand in an open economy
9. Theoretical concepts of aggregate supply function, AD – AS model
10. Unemployment, inflation and Phillips curve, economic cycle
11. Monetary policy
12. Government budget