

**The name of the academic discipline:**  
**«Economic theory»**

<b>Specialty code and name</b>	1-26 03 01 Information resource management
<b>Year of study</b>	1
<b>Semester of study</b>	1/2
<b>Number of in-class academic hours:</b>	120
<b>Lectures</b>	62
<b>Seminar classes</b>	44
<b>Practical classes</b>	14
<b>Laboratory classes</b>	
<b>Form of the current assessment (<i>credit/ graded credit /exam</i>)</b>	credit / exam
<b>Number of credit points</b>	6
<b>Competences</b>	Mastering the academic discipline "Economic Theory" should ensure the formation of basic professional competencies: understanding the motives of behavior of market economy entities, the specifics of economic processes in the Republic of Belarus and other countries, the ability to analyze economic information, apply the acquired theoretical knowledge as a methodological basis.
<p style="text-align: center;"><b>Summary of the academic discipline:</b></p> <p>"Economic theory" is an academic discipline that includes the following aspects: economic theory and economic practice; economic agents (market and non–market), ownership and management, economic interests, goals and means, economic rationality: choosing the optimal solution; competition and its types; economic benefits and their classifications (including classification of resources), full and partial complementarity and interchangeability of goods, goods and money; time factor and discounting, flows and stocks, nominal and real values; cycles of goods and income; costs and results: general, marginal and average values; opportunity costs; economic constraints: the limit of production capabilities, society's compromise between efficiency equality, the individual's compromise between consumption and leisure; short-term and long-term periods in economic analysis; comparative advantage.</p>	