

Specialization: Economics, bachelor's degree, full-time study

B1V21 Institutional Economics annotation

2 ECTS, 72 academic hours.

Control form: exam.

Abstract: The Institutional Economics course presents the main ideas, concepts and methods of economic analysis of institutions and their implications for the economy and society. It is emphasized that institutions influence the allocation of resources and economic behavior, and thus on economic efficiency and social well-being.

As sections of the course, the main areas of application of modern institutional analysis - (i) basic concepts of institutional economics and methods analysis, (ii) markets, transactions and institutional change, and (iii) Organizations, innovation and modern theories of institutional analysis.

The most important component of training is the independent work of students, which includes reading basic and additional literature, preparing abstracts (by individual students) and the performance of tests.

The purpose of this discipline is to provide economics students theoretical and practical knowledge, as well as an analytical apparatus, for conducting economic analysis under conditions more close to real life, where many of the premises of classical economic theory are often not applicable, and the trajectory of economic development is largely determined by the existing institutional system.

Relationship with other disciplines of the specialty: course "Institutional Economics" interconnected with such disciplines of the specialty "Economics" as "Microeconomics", "Macroeconomics", etc.

Requirements for the initial levels of knowledge and skills of students: Before studying this course it is important for students to familiarize themselves with the basic concepts of economic theory (with an emphasis on microeconomics), game theory and the application of mathematical methods in economics.

It is also desirable to have a minimum knowledge of such disciplines as law and management.