

Name of subject: Microeconomics		Subject code GGTKG1AMND	courses 2 lc.+2 pr
Credits: 5 requirements: exam		Prerequisites:	
Responsible lecturer: András Medve CSc	Status associate professor	Faculty: Keleti Faculty of Business and Management	
Subject description: Scarcity and efficiency. The relation of supply and demand. Consumer attitude and demand. Preference system and Neutrality map. Marginal rate of substitution. Income, optimization of prices. The budget line. Consumers' optimal choice. Demand flexibility. Consumer surplus. Company and enterprise. The Production function. The system of isoquants. Returns to scale function. Production costs. Profit. The cost function. Market structures. Corporate supply in the case of perfect competition. The long-run supply. Monopoly. Profit maximization. Natural monopolies. Monopolistic competition. Oligopolies. The market for factors of production. Labour supply and labour market. Capital, interest, investment. Asset markets, factor prices, distribution of income. The stock markets. The supply of real capital and its rental cost. Natural resources. The effects of monopoly on the market of resources. Monopsomy. Bilateral monopoly. External economic effects.			
Literature Paul Samuelson - William Nordhaus: Microeconomics - McGraw - Hill Economics 2009. David Begg – Giabluigi Vernasca – Stanley Fischer – Rudiger Dornbush : Economics, Berkshire, 2014. Hal R. Varian Intermediate microeconomics - W.W. Norton & Company New York, London 2006. Ágnes Csiszárík-Kocsir Dr.Ph.D. – Mónika Fodor Dr.Ph.D. – András Medve Dr.Ph.D. (2014): The effect of the economic crisis onto the consumption based on a two-round questionnaire research, International Journal of Social Sciences and Humanity Studies, Publisher: The Social Sciences Research Society, ISSN: 1309-8063 (online), Vol.5., No. 1., 33-42. pp. Paul Samuelson - William Nordhaus: Microeconomics - McGraw - Hill Economics 2009. David Begg – Giabluigi Vernasca – Stanley Fischer – Rudiger Dornbush : Economics, Berkshire, 2014.			
Competences a) knowledge - Knowledge of the real, human, and socio-economic interrelations of production and service processes, and their impact on health and safety. c) attitude - Comprehensive system approach.			