

**FEDERAL STATE BUDGET EDUCATIONAL
INSTITUTION OF HIGHER EDUCATION
“LOMONOSOV MOSCOW STATE UNIVERSITY”**

FACULTY OF ECONOMICS

«APPROVED»

Dean of the Faculty of Economics, MSU

professor _____ A.A.Auzan

«__» _____ 2021

COURSE SYLLABUS

Course title:

MANAGERIAL ECONOMICS (IN ENGLISH)

Level of higher education:

MASTER STUDIES

Field of study:

38.04.02. MANAGEMENT

Mode of study:

FULL-TIME

Course syllabus is considered and approved by
the Educational and Methodological Council of the Faculty of Economics
(minutes № _____, date)

Moscow 2021

The course syllabus is developed in accordance with the self-established MSU educational standard (ES MSU) for implemented main professional educational programs of higher education for Master's degree in the field of study 38.04.02. Management

ES MSU is approved by the decision of MSU Academic Council dated December 28, 2020, minutes №7

Year (years) of enrollment: 2021 and forthcoming

1. Place and status of the course in the structure of the Master program

Course status: *obligatory*

Trimester: 1st

2. Course Prerequisites

This discipline is based on the knowledge and skills acquired as a result of studying following courses:

- Module 1 (General Part) ‘Economic Theory’, Admission Exam Program «International Business Management»
- Module 2 (Special Part) ‘Internationalization of business activity’, Admission Exam Program «International Business Management».

3. Intended learning outcomes (ILO) of the course associated to the required competencies of the graduates

Competencies of graduates (codes)	Indicators of achievement of competencies	Intended learning outcomes of the course (module) associated to the required competencies of the graduates
UC-1. Capable of carrying out a critical analysis of problematic situations based on a systematic approach, developing a strategy of actions, formulating scientifically based hypotheses, applying the methodology of scientific knowledge in professional activity	UC-1.I-1. Analyzes the problem situation as an integral system, identifying its components and the connections between them	UC-1.I-1.K-1. Knows the methodology of setting a goal and determining ways to achieve it
		UC-1.I-1.A-1. Able to determine the essence of the problem situation and the stages of its resolution, taking into account variable contexts
		UC-1.I-1.A-2. Able to collect, systematize and critically analyze the information necessary to develop a strategy for resolving a problematic situation
	UC-1.I-2. Develops solutions to the problem situation based on a critical analysis of available information sources	UC-1.I-2.A-1. Able to assess the adequacy and reliability of information about a problem situation, to work with contradictory information from different sources
		UK-1.I-2.A-2. Able to find a solution to a problem situation based on actions, experiment and experience
		UC-1.I-2.A-3. Able to identify possible solutions to a problem situation based on the analysis of cause-and-effect relationships
UC-1.I-3. Develops a strategy of actions to solve a problem situation in the form of a sequence	UC-1.I-3.A-1. Able to implement and argue the choice of a strategy to solve a problem situation, understanding the advantages and disadvantages of the chosen strategy	

	of steps, anticipating the result of each of them	UC-1.I-3.A-2. Able to develop an action plan to solve a problem situation, identifying and evaluating the practical consequences of implementing actions to resolve a problem situation
UC-5. Capable of applying modern communication technologies, including ones in a foreign language (foreign languages), for academic and professional interaction	UC-5.I-1. Compiles documents (letters, essays, abstracts, etc.) for academic and professional interaction in accordance with the norms of Russian and foreign languages	UC-5.I-1.K-1. Knows the ways of using information and communication technologies for collecting, storing, processing, presenting and transmitting information
		UC-5.I-1.K-1. Able to find and analyze the information necessary for the qualitative performance of academic and professional tasks and the achievement of professionally significant goals, including ones in a foreign language
		UK-5.I-1.A-2. Able to compose, edit in Russian and/or a foreign language, perform a correct translation from a foreign language into Russian and from Russian into a foreign language of various academic and professional texts
	UC-5.I-2. Presents the results of academic and professional activities at events of various formats, including international ones	UC-5.I-2.K-1. Knows the basic concepts of the organization of interpersonal interaction in the information environment
		UC-5.I-2.A-1. Able to establish and develop academic and professional contacts, including in the international environment, in accordance with the goals, objectives and conditions of activity
	UC-5.I-3. Participates in academic and professional discussions, including in a foreign language(s)	UC-5.I-3.A-1. Able to perceive and analyze information in Russian and foreign languages in the process of academic and professional interaction
UC-5.I-3.A-2. Able to conduct academic and professional discussions in Russian and/or a foreign language, arguing for their positions and ideas		
GPC-1. Capable of solving professional tasks based on knowledge (at an advanced level) of economic, organizational and managerial theory, innovative approaches, generalization and critical analysis of management practices	GPC-1.I-1. Applies innovative approaches, models of economic, organizational and managerial theories to the extent necessary to solve professional tasks	GPC-1.I-1.K-1. Knows the provisions and models of economic, organizational and managerial theory (at an advanced level) and the specifics of their application in the field of their professional activities
		GPC-1.I-1.K-2. Knows the boundaries of the application of innovative approaches and models of economic, organizational and managerial theories
		GPC-1.I-1.A-1. Able to reasonably apply theoretical models and innovative approaches to solving professional tasks
	GPC-1.I-2. Conducts a critical analysis of management practices	GPC-1.I-2.K-1. Knows modern management practices
		GPC-1.I-2.A-1. Able to critically evaluate and reasonably apply the best

	and applies the results of the analysis to solve professional problems	management practices in the field of his professional activity
GPC-2. Capable of applying modern techniques and methods of data collection, advanced methods of their processing and analysis, including the use of intelligent information and analytical systems, in solving management and research tasks	GPC-2.I-1. Effectively uses modern techniques and methods of data collection, advanced methods of their processing and analysis	GPC-2.I-1.A-1. Knows the main sources and methods of searching and collecting information
	GPC-2.I-2. Uses intelligent information and analytical systems in solving management and research tasks	GPC-2.I-1.A-1. Able to competently use advanced data analysis methods in accordance with the assigned research or management task
GPC-5. Capable of summarizing and critically evaluating scientific research in management and related fields, carrying out research projects	GPC-5.I-1. Summarizes and critically evaluates scientific research in management and related fields	GPC-2.I-2.A-1. Able to use information and analytical systems, find and analyze the necessary information in accordance with the task being solved
		GPC-5.I-1.K-1. Knows the current state of scientific research in management and related fields
	GPC-5.I-1. Summarizes and critically evaluates scientific research in management and related fields	GPC-5.I-1.A-1. Able to develop their own point of view on the basis of generalization and critical evaluation of scientific achievements obtained by domestic and foreign researchers
		GPC-5.I-3.K-1. Knows methods of conducting scientific research in management and ways of presenting research results
PC-8. Capable of conducting examination of management processes, preparing an expert opinion with provision of recommendations	PC-8.I-1. Conducts examination of management processes	GPC-5.I-3.A-1. Able to independently develop a research plan, conduct research, present and defend the results in the form of a presentation/report
		PC-8.I-1.K-1. Knows the methods and principles of conducting examination of management processes
	PC-8.I-2. Presents the results of examination of the organization's management processes with provision of recommendations	PC-8.I-2.A-1. Able to evaluate the effectiveness of the organization's management processes
		PC-8.I-2.K-1. Knows current forms of presenting the results of examination of management processes
		PC-8.I-2.A-1. Able to develop recommendations for improving the efficiency of management processes based on the analysis conducted

4. Workload of the course by types of activity

The workload of the discipline is 5 ECTS: 180 academic hours, including 88 academic hours of contact work with a professor, 92 academic hours of self-directed studies.

5. Learning format

Full-time, with the use of educational platform On.Econ (use of distant learning technologies is allowed if necessary).

6. Content of the course structured by topics (sections) indicating the number of academic hours allocated to them and types of training

Title and brief content of sections and topics of the course (module), Form of assessment for the course (module)	Total (hours)	Contact work (work in contact with a professor) <i>Types of contact work, hours</i>				Student self-directed studies <i>Types of self-directed studies, hours</i>			
		Seminars	Group consultations	Individual consultations	Total	Group projects	Interim test	Final examination – Final test	Total
Topic 1. World economy as a sphere of international business. Relevant problems of the global economy development. Current trends in the development of world trade.	18	4	-	4	8	8	-	2	10
Topic 2. The balance of payments as a reflection of the country's participation in international economic relations. Exchange rate.	18	4	4	-	8	8	-	2	10
Topic 3. International mobility of factors of production: modern features and economic effects	18	4	4	-	8	8	-	2	10
Topic 4. Public Regulation of the Long-term Economic Growth	20	4	4	-	8	8	2	2	12
Topic 5. Public Macroeconomic Policy: the Choice of Purposes and Tools.	20	4	-	4	8	8	2	2	12
Economic Growth and Macroeconomic Policy: Interim test	12	4	-	4	8	-	4	-	4
Topic 6. Individual Choice Models	28	8	-	8	16	-	8	4	12

Topic 7. Incentive Contract Theory	16	4	-	4	8	-	6	2	8
Topic 8. Industrial Organization	16	4	-	4	8	-	6	2	8
Midterm assessment (control): — <i>final test</i>	14	4	-	4	8	-	-	6	6
Total	180	44	12	32	88	40	28	24	92

Brief content of the course topics

World Economy

Topic 1. World Economy as a Sphere of International Business. Relevant Problems of the Global Economy Development.

- 1.1. General characteristics of the world economy. Substance, evolution and structure, the main subjects of the world economy.
- 1.2. Modern approaches to the countries` classification. The main indicators of the country`s participation in the world economy. Modern changes in the social-economic worldview.
- 1.3. Competitiveness in the international business: concept and substance. Factors of increase in firms` competitiveness.
- 1.4. Role of the international integration associations and the international economic organizations in regulation and development of the international business.
- 1.5. Structural transformation of the world economy in modern conditions.
- 1.6. Globalization as a mega tendency in the development of the modern world economy. The main aspects of the economic globalization.
- 1.7. The main tendencies and special aspects of the international trade development. Modern forms and methods of the international trade. Analysis of the modern foreign trade policy. Characteristics of the main product markets.
- 1.8. Modern structure and scale of the international capital flow. TNC and their role in the processes of the international investment.

Topic 2. The balance of payments as a reflection of the country's participation in international economic relations. Exchange rate

- 2.1. Standard balance of payments structure. Relationship between balance of payments accounts. Balance of payments and change of official foreign exchange reserves. Deficit and surplus of balance of payments.
- 2.2. International investment position.
- 2.3. The role of the exchange rate. Nominal and real exchange rate. Foreign exchange market. Exchange rate systems. Main instrument of exchange rate policy

Topic 3. International mobility of factors of production: modern features and economic effects.

- 3.1. International capital movement. The neoclassical capital flow model.
- 3.2. Features of modern foreign direct investment.

- 3.3. International labor migration. The neoclassical international labor migration model.
- 3.4. "Brain drain».
- 3.5. Modern features of labor migration.

Macroeconomics

Topic 4. Public Regulation of the Long-term Economic Growth.

- 4.1. Whether it is possible to control economic growth. Managerial pessimism/ managerial optimism. Convergence problems in the economic growth models. Formation problems of savings ratio.
- 4.2. Diagnostics of economic growth. HRV approach.
- 4.3. Economic policy aimed at the stimulation of economic growth.

Topic 5. Public Macroeconomic Policy: the Choice of Purposes and Tools.

- 5.1. Types of the macroeconomic policy. Fiscal policy. Tools of the fiscal policy. Monetary policy. Tools of the monetary policy. Public debt management policy. Coordination of macroeconomic policy's measures.
- 5.2. Time lags in the macroeconomic policy. Discretionary and normative macroeconomic policy. Active and passive macroeconomic policy. Expected and unexpected activities of a government and central bank. Pleasant and unpleasant price surprises. Trust problem to the creators of an economic policy.
- 5.3. Macroeconomic policy aimed at the stimulation of aggregate demand. Macroeconomic policy aimed at the stimulation of aggregate supply.

Microeconomics

Topic 6. Individual Choice Models.

- 6.1. One-period model: labor supply
- 6.2. Two-period model: capital supply
- 6.3. Choice in the face of uncertainty

Topic 7. Incentive Contract Theory.

- 7.1. Shirking. Stimulation of individual labor. Stimulation of two economic agents. Stimulation principles.
- 7.2. Means of fight against shirking. Incentive contracts.
- 7.3. Information asymmetry, adverse selection problem, ways of reduction of the level of information asymmetry.
- 7.4. Adverse selection. Signals and filtration.

Topic 8. Industrial Organization.

- 8.1. Perfect competition
- 8.2. Monopoly
- 8.3. Bureaucrat incentives

7. Assessment tools to assess the course learning outcomes

7.1. Sample assessment tools:

Learning outcomes of the course	Types of assessment tools
UC-1.I-1.K-1. Knows the methodology of setting a goal and determining ways to achieve it	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
UC-1.I-1.A-1. Able to determine the essence of the problem situation and the stages of its resolution, taking into account variable contexts	<ul style="list-style-type: none"> • Group projects
UC-1.I-1.A-2. Able to collect, systematize and critically analyze the information necessary to develop a strategy for resolving a problematic situation	<ul style="list-style-type: none"> • Group projects
UC-1.I-2.A-1. Able to assess the adequacy and reliability of information about a problem situation, to work with contradictory information from different sources	<ul style="list-style-type: none"> • Group projects
UK-1.I-2.A-2. Able to find a solution to a problem situation based on actions, experiment and experience	<ul style="list-style-type: none"> • Group projects
UC-1.I-2.A-3. Able to identify possible solutions to a problem situation based on the analysis of cause-and-effect relationships	<ul style="list-style-type: none"> • Group projects
UC-1.I-3.A-1. Able to implement and argue the choice of a strategy to solve a problem situation, understanding the advantages and disadvantages of the chosen strategy	<ul style="list-style-type: none"> • Group projects
UC-1.I-3.A-2. Able to develop an action plan to solve a problem situation, identifying and evaluating the practical consequences of implementing actions to resolve a problem situation	<ul style="list-style-type: none"> • Group projects
UC-5.I-1.K-1. Knows the ways of using information and communication technologies for collecting, storing, processing, presenting and transmitting information	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test

<p>UC-5.I-1.K-1. Able to find and analyze the information necessary for the qualitative performance of academic and professional tasks and the achievement of professionally significant goals, including ones in a foreign language</p>	<ul style="list-style-type: none"> • Group projects
<p>UK-5.I-1.A-2. Able to compose, edit in Russian and/or a foreign language, perform a correct translation from a foreign language into Russian and from Russian into a foreign language of various academic and professional texts</p>	<ul style="list-style-type: none"> • Group projects
<p>UC-5.I-2.K-1. Knows the basic concepts of the organization of interpersonal interaction in the information environment</p>	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
<p>UC-5.I-2.A-1. Able to establish and develop academic and professional contacts, including in the international environment, in accordance with the goals, objectives and conditions of activity</p>	<ul style="list-style-type: none"> • Group projects
<p>UC-5.I-3.A-1. Able to perceive and analyze information in Russian and foreign languages in the process of academic and professional interaction</p>	<ul style="list-style-type: none"> • Group projects
<p>UC-5.I-3.A-2. Able to conduct academic and professional discussions in Russian and/or a foreign language, arguing for their positions and ideas</p>	<ul style="list-style-type: none"> • Group projects •
<p>GPC-1.I-1.K-1. Knows the provisions and models of economic, organizational and managerial theory (at an advanced level) and the specifics of their application in the field of their professional activities</p>	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
<p>GPC-1.I-1.K-2. Knows the boundaries of the application of innovative approaches and models of economic, organizational and managerial theories</p>	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
<p>GPC-1.I-1.A-1. Able to reasonably apply theoretical models and innovative approaches to solving professional tasks</p>	<ul style="list-style-type: none"> • Group projects
<p>GPC-1.I-2.K-1. Knows modern management practices</p>	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
<p>GPC-1.I-2.A-1. Able to critically evaluate and reasonably apply the best management practices in the field of his professional activity</p>	<ul style="list-style-type: none"> • Group projects
<p>GPC-2.I-1.A-1. Knows the main sources and methods of searching and collecting information</p>	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test

GPC-2.I-1.A-1. Able to competently use advanced data analysis methods in accordance with the assigned research or management task	<ul style="list-style-type: none"> • Group projects
GPC-2.I-2.A-1. Able to use information and analytical systems, find and analyze the necessary information in accordance with the task being solved	<ul style="list-style-type: none"> • Group projects
GPC-5.I-1.K-1. Knows the current state of scientific research in management and related fields	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
GPC-5.I-1.A-1. Able to develop their own point of view on the basis of generalization and critical evaluation of scientific achievements obtained by domestic and foreign researchers	<ul style="list-style-type: none"> • Group projects
GPC-5.I-3.K-1. Knows methods of conducting scientific research in management and ways of presenting research results	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
GPC-5.I-3.A-1. Able to independently develop a research plan, conduct research, present and defend the results in the form of a presentation/report	<ul style="list-style-type: none"> • Group projects
PC-8.I-1.K-1. Knows the methods and principles of conducting examination of management processes	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
PC-8.I-2.A-1. Able to evaluate the effectiveness of the organization's management processes	<ul style="list-style-type: none"> • Group projects
PC-8.I-2.K-1. Knows current forms of presenting the results of examination of management processes	<ul style="list-style-type: none"> • Group projects • Interim tests • Final examination – Final test
PC-8.I-2.A-1. Able to develop recommendations for improving the efficiency of management processes based on the analysis conducted	<ul style="list-style-type: none"> • Group projects

7.2. Course assessment criteria (scores):

Types of assessment tools	Score
Group project 1 (World Economy): written report (30) and presentation (10)	30
Group project 2 (Macroeconomics)	50

Interim test (Economic Growth and Macroeconomic Policy)	30
Interim tests (Microeconomics) (4x20)	80
Final examination – Final test	50
Total	250

7.3. Grade for the course is determined based on the following criteria:

Grade	Minimum score	Maximum score
<i>Excellent</i>	212,5	250
<i>Good</i>	162,5	212,4
<i>Satisfactory</i>	100	162,4
<i>Failed</i>	0,0	99,9

Note: in case a student's score obtained during the trimester is less than 20% of the maximum score of the discipline, the following rule of passing the course should be applied at the midterm assessment (and further re-examination): 'a student can obtain only a satisfactory mark and only in case she/he receives for the midterm assessment, including all the course material, no less than 85% of the score allocated to this assessment'.

7.4. Typical tasks and other materials necessary to assess the learning outcomes:

— *Group projects*

Sample questions for the group project assignment:

- What is the role of a selected country in the global economy according to the Global Competitiveness Index?
- What are the features of the modern development of a selected country?
- What was the impact on the economy of a selected country of the coronavirus pandemic, digitalization of the world economy, transition to a "green" economy, development of the service sector, any trade barriers, non-economic shocks?

— *Interim tests and Final test*

Sample test questions:

Utility function is $U=EC$. Unearned income $A=100$. Wage $w=10$. Price $p=1$. There are 24 hours in a day. Working time L equals

a) 7

- b) 10
- c) 12
- d) 17

The price in the market of perfect competition is $p=10$. The firm uses 6 units of capital. The price of capital $r=8$. The price of labor $w=5$. Production function is $Q=5L^{1/2}$. How many Q will profit-maximizing firm produce?

- a) 10
- b) 15
- c) 25
- d) 100

7.5. Methodological guidelines and assignment requirements:

— *Group projects*

Guidelines for Group project 1 (World Economy):

When preparing a written report and presentation, it is necessary to:

- show the changing role of a selected country in the global economy according to the Global Competitiveness Index
- analyze the features of the modern development of a country (students may pay special attention to the impact on the economy of a selected country of the coronavirus pandemic, digitalization of the world economy, rising inflation, increasing inequality, transition to a "green" economy, sanctions, development of the service sector, trade barriers and trade wars, non-economic shocks)
- analyze the main trading partners, import and export structure and dynamics
- identify problem points
- explore possible scenarios for the development of a country and ways out of crisis situations.

Report requirements:

- 12 pt Times New Roman
- no more than 15 pages
- statistics must have correct references
- report must be submitted at on.econ.msu.ru

Guidelines for Group project 2 (Macroeconomics):

A group of 5 people (not more) selects a developing country with low growth rates to diagnose its inclusive economic growth according to the Hausmann-Rodrik-Velasco model. The group can choose any country other than Russian Federation and China.

The text of each part of research has to be from 10,000 to 15,000 characters with spaces, with the obligatory use of at least 4 (four) peer reviewed economic articles from respected journals (WoS, Scopus). The text also indicates individual contribution of each team member and a brief presentation for 10-15 minutes of the results achieved has to be prepared. Absentees will get 50% of the group's score. If a person is absent more than once – for the second absence s_he will obtain 0 points.

— *Interim tests and Final test*

It is carried out in the form of multiple-choice questions with the only correct answer. Tests are based on all the material examined before the test and can include both theoretical questions and calculation tasks, as well as mixed questions. To pass the test successfully students are required not only to study the materials of contact lessons, but also recommended literature.

8. Resources

8.1. List of main and additional literature

9. Main and additional literature:

Main Literature:

1. Beth Yarbrough, Robert Yarbrough “The World Economy: Trade and Finance”; 7th Edition, CreateSpace Independent Publishing platform, 2014 (400 p.);
2. N. Gregory Mankiw, Macroeconomics (10th Edition), Chapters 4, 8-10; Macmillan Publishing, 2018 pp
3. Andrew B. Abel, Ben Bernanke, Dean Croushore Macroeconomics, 9th Edition, Chapters 14-16, Pearson, 2017
4. William J Baumol, Alan S Blinder Macroeconomics: Principles and Policy, 2015 Chapter 7, 11-13, 15
5. Varian H. Intermediate Microeconomics. A Modern Approach. 8th edition. W. W. Norton & Company. New York. London. 2010

Additional Literature:

1. V.P. Kolesov, M.V. Kulakov “International Economics”, Moscow, “Infra-M” 2014, 3rd edition (421 p.);
2. N. A. Miklashevskaya, A. V. Kholopov “International Economics”, Moscow, “Delo and Service” 2014, (350 p.);
3. Alexey Kireyev “International Microeconomics” Moscow, International Relations Publishers” 2014, (711 p.);
4. Tumanova E.A., Chagas N.L. Macroeconomics. Elements of an advanced approach. M.: Infra-m, 2004.
5. Macroeconomics. - The textbook. M.: Publishing house “Delo and Service” 2011 (co-authored with A. Nikiforov and O. Antipina).
6. Chekansky A.N., Frolova N.L. Microeconomics: an intermediate level. Textbook. M.: Infra-M. 2008
7. Yudkevich M.M., Podkolzina E.A., Ryabinina A.Yu. Fundamentals of contract theory: models and tasks. M.: HSE. 2002

8.2. List of licensed software

Package of Software ‘Microsoft Office’.

8.3. List of professional databases and information referral systems

Institutional subscription resources of the Faculty of Economics, MSU: https://www.econ.msu.ru/elibrary/is/inst_subs/

8.4. List of Internet resources (if necessary)

- ScienceDirect: <https://www.sciencedirect.com/>
- SpringerLink <https://link.springer.com/>
- JSTOR <https://www.jstor.org/>
- eLibrary <https://www.elibrary.ru/defaultx.asp>
- World Economic Forum - www.weforum.org (Reports: www.weforum.org/reports/)
- The IMF – www.imf.org
- World Bank - www.worldbank.org
- UNCTAD - www.unctad.org
- European Central Bank (ECB) – www.ecb.europa.eu
- Ministry of Finance of the Russian Federation – www.minfin.ru
- Bank of Russia – www.cbr.ru
- Government of the Russian Federation – www.government.ru
- Ministry of Economic Development of the Russian Federation – www.economy.gov.ru
- Rosstat of the Russian Federation – www.gks.ru

8.5. Description of material and technical support

For the appropriate organization of classes, the following equipment is needed:

- ‘ON.ECON’ electronic educational information environment of the Faculty of Economics, Lomonosov Moscow State University;
- multimedia class with a video projector, Internet access

- Institutional subscription resources of the Faculty of Economics, MSU.

10. Language of instruction: English

11. Professor (professors): PhD in Economics, assoc. prof. Elena N. Kudryashova, PhD in Economics Tatiana V. Konovalova, assistant Victoria B. Grishina

12. Syllabus authors: PhD in Economics, assoc. prof. Elena N. Kudryashova, PhD in Economics Tatiana V. Konovalova, assistant Victoria B. Grishina, associate prof. Vihoreva O.M., associate prof. Dunaev S.A., associate prof. Karlovskaya S.B., associate prof. Kotova G.A., associate prof. Miklashevskaya N.A., associate prof. Patron P.A.