Examination Questions

1. Microeconomics as a set of relations. Object, subjects and objects of modern microeconomics. The theory of rational decisions.

2. Methodology, General scientific methods and principles knowledge of microeconomics. Limit and functional analysis. The equilibrium approach.

3. Private methods of research of modern microeconomics. Modeling, graphics and experiment. Factorial analysis.

4. Theoretical foundations and functions of modern microeconomics. Positive and normative analysis.

5. The consumer sovereignty and the hypothesis of rational behavior. The process of saturation of demand as a factor of formation of utility.

6. Internal and external budget constraints of the household. Real solvency and the budget line. The impact of income and prices on the shift of the budget line.

7. Determination of the optimal consumer choice. The characteristic point of consumer optimum. The theory of revealed preference.

8. Substitution effect and income effect. Equality Slutsky. The overall effect.

9. The growth of monetary income of the household and the change in consumer choice.

10. Curve "income – consumption". The dynamics of household income and the quantity demanded. The Tornquist curves and the elasticity of demand for income.

11. The company and the modern theory of the firm. Criteria of classification of enterprises. Private and state enterprise.

12. Property and capital. Production capacity. Modern legal form of enterprise.

13. Business management and personnel management. Types and governance options. The staff of the company and its professional-qualification structure.

14. Business, entrepreneurship and commercial activities. Modern business concept.

15. The economic content of commercial and economic calculation. Commercial calculation as the business model of private enterprise.

16. Dynamics of production costs in short period. Graphical and algebraic analysis method.

17. Dynamics of production costs in the long run. The specificity of long period and change of scale. The problem of determining the optimal size of the enterprise.

18. Maximization of income of the company is a perfect competitor.

19. Income as an economic category. The profit of the enterprise and its economic nature.

20. Maximizing profits in both long and short term periods.

21. Profitability as a reflection of production efficiency. Profitability ratios or the degree of production yield

22. The formation of a number of businesses and industries in the conditions of perfect competition. Long run supply in competitive industry.

23. The efficiency of a perfectly competitive market. Perfect competition and efficiency.

24. The market of the product and the factors structuring it. Two types of market structures. Factors structuring the market. Perfect competition as a market structure type. Features of perfect competition.

25. The functions of sectored and inter-sectored competition. "Cross competition" in the industry.

26. Dominant position on the market of a product as an objective basis for imperfect competition. Symptoms, causes dominance.

27. Monopoly as the main feature of imperfect competition. The content and forms of manifestation of monopoly.

28. The economic nature of pure monopoly. The absolute market monopoly. Absolute monopoly and damages.

Elastic demand limiter power pure monopoly.

29. Profit maximization in the short term. The formation of absolute monopoly profits under inelastic demand and costs. Strategic choice pure monopoly sales.

30. The pure monopoly equilibrium in the long run. The strategy of price discrimination.

31. The consequences of the domination of absolute monopoly. "Dead weight loss". The emergence of X-inefficiency. Regulation of absolute monopoly.

32. Oligopoly and its behavior in the market of the product. Models of formation of market prices.

33. Strategic interaction between firms under conditions of oligopoly. Cooperative and non-cooperative oligopoly strategy.

34. Monopolistic competition and product differentiation. The theory of monopolistic competition. The content of monopolistic competition.

35. The value of differentiation of the product. Horizontal and vertical differentiation. The real and imaginary product differentiation.

36. Equilibrium of the firm is a monopolistic competitor in the short (long) period (maximization of profit, minimization of losses). The profitability of firms.

37. Antitrust laws and antitrust regulation: world experience and peculiarities in the Republic of Belarus.

38. General characteristics of market resources and the specifics of its functioning. The interaction of supply and demand economic resource. The conditions ensure the market equilibrium. The principle of the derivative of demand for the resource.

39. General characteristics of market equilibrium economic resource. The changing economic environment and the formation of a new equilibrium.

40. The factor income is economic rent and the seller of the resource. The content of factor income.

41. Function and structure of the modern labor market. Subjects and objects of the labor market. Hiring of labor. The conditions of transformation of labour into a commodity.

42. The demand for labor by the employer. Intersectoral competition in the labor market. Volume and dynamics of the demand for lab our.

43. The offer of lab our by the household. A simple model of labor supply. Family decisions about labor supply. Borders of working time and leisure time.

44. The functioning of the lab our market under imperfect competition. The consequences of monopolization of the labor market. Monopoly-the employer and the monopolist-rabotodatel.

45. The functioning of the modern labor market. Two models of the functioning of the lab our market. The role of the minimum wage.

46. Features of functioning of lab our market in national economy of Belarus. The formation in Belarus of a new lab our market.

47. The capital market and its structure. Physical capital as an object of purchase and sale on the market of economic resources. Definition of physical capital and capital asset. Determining the price of capital services.

48. Lease relations. Rents. Economic considerations the lessee in determining the amount of the rent. Leasing. The determination of the market price of the capital asset. Present value.

49. The demand for capital and investment. The optimal amount of investment. The marginal rate of return on investment and demand for investment.

50. Demand and supply in the market of money capital. Percentage as the price of money capital. Forms of attraction of financial capital enterprise.

51. The offer of money capital. The sources of supply. Household savings as the main source of supply of capital.

52. The corporate securities market and its infrastructure. The price of stocks and bonds. The need and functions of securities market. Stock market structure and types of securities. Stocks and bonds.

53. Peculiarities of functioning of land market. The price of land as a perpetual asset. Useful and economic properties of the earth. The demand for land.

54. The formation of the supply of land. Forms of land transactions. Rent of land. The interaction of demand and supply on the ground. Correction of the volume of supply of land as a capital asset. The price of land.

55. Features of formation of land market in Belarus.

56. The nature of external effect. The content, direction and form of external effect. Positive and negative externalities. The influence of an external effect on the achievement of sectoral competitive equilibrium. The main ways of overcoming them.

57. Market equilibrium in a competitive industry. The impact of a positive external effect on the industry equilibrium. The main approaches to the problem of externalities.

58. The internalization of external effect. The use of corrective taxes and subsidies. The potential of private property. The effect of the corrective tax.

59. The Coase theorem and conditions for effective realization of the right of private ownership of the resource. The mechanism of realization of property rights in solving the problem of negative externalities.

60. Government regulation of externalities in modern conditions. Standardization of emissions and auction permits.

61. The main types of economic benefits. The nature of private and public goods. Two criteria of classification of economic goods. The rivalry in consumption

62. Features of demand for public goods. Individual and public demand for public goods.

63. General and partial equilibrium in the production of a pure public good. The problem of the production (supply) of public good.

64. Market failures and ways of providing public goods to the population. The theory of "decent benefits". The role of the state as intermediary on the market of public goods. The extension of the concept of "decent benefits".

65. Information and its role in a market economy. The content and types of information asymmetry in the market economy. The content of market uncertainty.

66. The effect of hidden characteristics on the operation of the product market. Options detect the situation of "hidden quality". The failure mechanism of the product market and the formation of a "market of lemons".

67. The impact of hidden actions on the condition and market efficiency. The content of the hidden action. The problem "principal – agent". The occurrence of moral hazard.

68. The reaction to asymmetric information. The General position of the state as guarantor.

69. The extended partial equilibrium from the standpoint of microeconomics. The content of General equilibrium and the problem of efficiency. The content of partial equilibrium and its variants.

70. The achievement of General equilibrium in a pure exchange economy. Chart Edge worth. The content of the "economy of pure exchange." "The Edge worth Box".

71. The efficiency of the economy of pure exchange. The curve of the optimal deals. Achieving total efficiency. The definition of effective exchange.

72. Ensuring the efficient allocation of resources and patterns of production volume. Initial search terms of the criterion of efficiency in production.