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| **Al-Farabi Kazakh National University****Higher School of Economics and BusinessEducational program** **SYLLABUS****(EF2123; EF2125) Economy of the firm****Autumn semester 2018-2019 academic year** |
| **Discipline code** | **Discipline title** | **Type** | **Number of hours per week** | **Amount of credits** | **ECTS** |
| **Lecture** | **Practical class** | **Laboratory lesson** |
| **EF2123****EF2125** | **Economy of the firm** | КВ | 1 | 1 | 0 | 3 | 5 |
| **Lecturer**  | Khitakhunov Azimzhan | **Office hours** | By schedule |
| **e-mail** | xit8\_89@mail.ru |
| **Phone** | 8 (727) 221 12 47 | **Lecture hall**  |  |
| **Practices** | **Nurgazy Shyngys** |  |  |
| **e-mail** | nurgazysn@gmail.com |  |  |
| **Phone** |  |  |  |
| **Description of the course** | The primary goal of the course is to familiarize the students with the essential toolkit of economic analysis instruments, and teach them to apply it for practical uses. In most cases this implies being able to select, manipulate and interpret the most appropriate economic model to answer a specific question. Learning outcomes:1. To know how the markets work;
2. To analyze costs and revenues of the firms;
3. To understand assets of the firm;
4. Have an understanding of management practices;
5. To understand development strategy.
6. To estimate productivity indicators.
7. Determine the directions for the effective use of material, labor and financial resources
8. To calculate technical and economic indicators of the enterprise.
9. To understand government support policy and its consequences.
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| **References and resources** | 1. Daniel F. Spulber. The Theory of the Firm: Microeconomics with Endogenous Entrepreneurs, Firms, Markets, and Organizations. Cambridge University Press, 2009.
2. N. Gregory Mankiw. Principles of Economics, 7th Edition - 2015
3. Economics and Theory of the Firm, Chap. 1 of the Handbook on Economics and Theory of the Firm, M. Dietrich and Jackie Krafft (eds), Edward Elgar: Cheltenham, 2012
4. R. H. Coase. The Nature of the Firm. Economica, Volume4, Issue16, November 1937, Pages 386-405
5. Oliver Hart. An Economist's Perspective on the Theory of the Firm. Columbia Law Review, Vol. 89, No. 7, Contractual Freedom in Corporate Law (Nov., 1989), pp. 1757-1774.
6. Nicholas Bloom and John Van Reenen. Why Do Management Practices Differ across Firms and Countries? Journal of Economic Perspectives—Volume 24, Number 1—2010—Pages 203–224.

Online sources1. Committee on Statistics of the MNE of RK. http://stat.gov.kz/
2. The World Bank Databases. http://www.worldbank.org/
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| **Prerequisites**  | Microeconomics, Economic theory. |
| **Policy on assessment** | **Types of work** | **Points** |
| Practical class Students Independent Work Control worksExam | 8-1012-1520100 |
| Criterial evaluation: evaluation of learning outcomes in relation to descriptors (checking the formation of competences on the boundary control and examinations).Summative assessment: assessment of the presence and activity of work in the classroom; evaluation of the completed task.Your final score will be calculated according to the formula$$The final grade of the discipline=\frac{LC1+LC2}{2}∙0,6+0,1МТ+0,3E$$Following are assessment as a percentage:95% - 100%: А 90% - 94%: А-85% - 89%: В+ 80% - 84%: В 75% - 79%: В-70% - 74%: С+ 65% - 69%: С 60% - 64%: С-55% - 59%: D+ 50% - 54%: D- 0% -49%: F |
| **Policy of discipline**  | Rules of academic behavior:All tasks should be carried out within the specified time. Weekly delay reduces the points of 50%. Afterward – the task will not be accepted. Dates may be extended in the case of certain circumstances in accordance with the university's academic policy.Academic values:Academic honesty and integrity: independence of all tasks; inadmissibility of plagiarism, forgery, use of cribs, cheating at all stages of knowledge control, cheating the teacher and disrespectful attitude towards him.For advice on the implementation of students independent work (SIW), their delivery and protection, as well as additional information about the studied materials, contact the instructor during his office hours. |
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| **Calendar of the course:** |
| Week  | Title (lectures, practices, SIW) | Hours | Max grade |
| 1 | 2 | 3 | 4 |
| 1 | Lecture 1. General concepts in the theory of the firm. | 1 |  |
| Practice 1. General concepts in the theory of the firm | 1 | 4 |
| 2 | Lecture 2. Microeconomic concepts in the theory of the firm. | 1 |  |
| Practice 2. Microeconomic concepts in the theory of the firm. | 1 | 6 |
| 3 | Lecture 3. Neoclassical and institutional theories of the firm. | 1 |  |
| Practice 3. Neoclassical and institutional theories of the firm. | 1 | 10 |
| 4 | Lecture 4. Assets of the firm | 1 |  |
| Practice 4. Assets of the firm | 1 | 10 |
|  | SIW 1. Essay on the Nature of the Firm | 1 | 10 |
| 5 | Lecture 5. Management practices of the firm  | 1 |  |
| Practice 5. Management practices of the firm | 1 | 10 |
| 6 | Lecture 6. Ownership of the firm | 1 |  |
| Practice 6. Ownership of the firm | 1 | 10 |
| SIW 2. Management practices | 1 | 10 |
| 7 | Lecture 7. Productivity indicators | 1 |  |
| Practice 7. Productivity indicators | 1 | 10 |
| **Control work** | 1 | 20 |
|  | **1 Control** | 1 | **100** |
|  | **Midterm Exam** | 1 | **100** |
| 8 | Lecture 8. Development strategy of the firm | 1 |  |
| Practice 8. Development strategy of the firm | 1 | 8 |
| 9 | Lecture 9. Financial analysis of the firm | 1 |  |
| Practice 9. Financial analysis of the firm | 1 | 8 |
| 10 | Lecture 10. Investment policy of the firm | 1 |  |
| Practice 10. Investment policy of the firm | 1 | 8 |
| SIW 3. Public and private ownership of the firm | 1 | 10 |
| 11 | Lecture 11. Innovation policy of the firm | 1 |  |
| Practice 11. Innovation policy of the firm | 1 | 8 |
| 12 | Lecture 12. Competitiveness of the firm | 1 |  |
| Practice 12. Competitiveness of the firm. | 1 | 8 |
|  | SIW 4. New technologies and the market power of the firm | 1 | 10 |
| 13 | Lecture 13. Reputation of the firm  | 1 |  |
| Practice 13. Reputation of the firm | 1 | 8 |
| 14 | Lecture 14. SME in Kazakhstan | 1 |  |
| Control work | 1 | 16 |
| SIW 5. Value of reputation of the firm | 1 | 8 |
| 15 | Lecture 15. State policy and business environment in Kazakhstan | 1 |  |
| Practice 15. State policy and business environment in Kazakhstan | 1 | 8 |
|  | **2 Control** |  | **100** |
|  | **Exam** |  | **100** |

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| Dean of the HSEB | Sagiyeva R. K. |
| Chairman of methodical bureau | Oralbayeva Zh. Z. |
| Head of the Department  | Sadykhanova G.A. |
| Lecturer  | Khitakhunov A. A. |