

3 Okruhy ústních zkoušek navazujících magisterských studijních programů

3.1 Studijní program Economics and Management (EMAJ)

3.1.1 Společný základ programu Economics and management – předmět Economics

1. **Neo-classical model of consumer behaviour**; cardinal and ordinal approaches to consumer behaviour, consumer optimum, decompositions of the price effect, individual demand and its changes.
2. **Modifications of neo-classical model of consumer behaviour**; initial endowment, inter-temporal choice, allocation of time, consumer behaviour under risk.
3. **Decision-making of a perfectly competitive firm in the short and long run**; production in the short and long run, isocosts and isoquants, cost optimum, cost functions, optimum of a perfectly competitive firm, perfectly competitive market.
4. **Decision-making of imperfectly competitive market structures**; model of exchange, market equilibrium, monopoly, price discrimination and regulations of a monopoly, behaviour of a monopolistically competitive firm and market, oligopolies and duopolies, models of strategic behaviour, game theory.
5. **Factor markets**; specifics of factor markets, demand for a factor in perfectly and imperfectly competitive input and output markets, demand for a factor in the long run, discrimination in factor markets, monopsony, bilateral monopoly, labour unions.
6. **Concept of general equilibrium**; Pareto efficiency, model $2 \times 2 \times 2$, conditions of efficient allocation.
7. **Market failures**; imperfect competition, externalities, information asymmetries, public goods.
8. **Equilibrium in the market for goods and services in the long run**; the production function, the neoclassical theory of national income redistribution, the consumption function, Keynesian consumption function, the model of intertemporal choice, the life-cycle hypothesis, the permanent income hypothesis, investment function, Tobin's q , the loanable fund market in closed economy.
9. **Money, money market and inflation**; money definition and the money demand, money creation and the money supply, the money market equilibrium, the transmission mechanism, the quantity theory of money, money neutrality, price level determination, Fisher equation, inflation and inflation expectations.
10. **Equilibrium in the market for goods and services in open economy**; the balance of payments equilibrium, the loanable fund market in open economy, nominal and real exchange rates, the exchange rate market, determinants of the nominal exchange rate, purchasing power parity.
11. **Economic growth in the long term**; Solow growth model, the investment function, the intensive-form production function, steady state and saving rate, the golden rule level of capital, population growth, exogenous technological progress, the endogenous growth theory, determinants of economic growth.
12. **IS-LM model**; the Keynesian cross and the IS curve, the money market equilibrium and the LM curve, macroeconomic equilibrium in the short run and the IS-LM model, fiscal and monetary policy in the closed economy.
13. **IS-LM-BP model**; the good market and the IS curve in open economy, balance of payments and BP curve, macroeconomic equilibrium in open economy, the Mundell-Fleming model, monetary and fiscal policy in the Mundell-Fleming model.
14. **The AS-AD model**; the aggregate demand, aggregate supply in the classical range, aggregate supply in the Keynesian range (extreme approach), the sticky wage model, Friedman supply curve

(workers' misperception model), Lucas supply curve (imperfect information model), monetary cycles, real cycles, the real business cycle theory.

15. **Trade off between inflation and unemployment: the Phillips curve;** the labour market and natural rate of unemployment, the original Phillips curve, the Phillips curve and price inflation, the Okun's law and demand pull inflation, the Phillips curve and adaptive expectations, cost-push inflation.
16. **Classical political economics;** general characteristics, main theoretical concepts, important authors, sources of wealth, theory of value and price, theory of distribution (wage, profit, rent), theory of reproduction – economic table, theory of abstinence, Say's law.
17. **Austrian subjective psychological approach and the followers;** general characteristics, main theoretical concepts, important authors, dispute over the method (Methodenstreit), theory of marginal utility, Menger scales, theory of imputation, Böhm-Bawerk theory of interest rate, Hayek's theory of business cycle, praxeology.
18. **Neo-classical economics and the theory of a firm;** general characteristics, main theoretical concepts, important authors, theory of partial equilibrium, theory of general equilibrium, marginal utility theory, indifference analysis, theory of marginal productivity, firm behaviour and alternatives aims of firm behaviour.
19. **Neo-classical macroeconomics;** general characteristics, main theoretical concepts, important authors, transaction and income version of quantitative theory of money, Friedman's monetary theory, New Classical macroeconomics, money demand, money supply, critique of Phillips curve, natural rate of unemployment, adaptive expectations, rational expectations, ineffectiveness of economic policy proposition.
20. **J. M. Keynes and Neo-Keynesian macroeconomics;** general characteristics, main theoretical concepts, important authors, effective demand theory of J. M. Keynes, marginal effectiveness of capital, theory of interest rate based on liquidity preference, dynamics of Keynes general theory, neo-classical synthesis, IS-LM model, complete Keynesian model, portfolio theory, Phillips curve, new Keynesian macroeconomics.
21. **Post-Keynesian economics;** general characteristics, main theoretical concepts, important authors, measurability of capital, transition of production technologies, post-Keynesian theory of distribution and prices, post-Keynesian monetary theory, financial stability hypothesis.
22. **Institutional economics;** general characteristics, main theoretical concepts, important authors, approaches to institutions, social-psychological and formal approach, industry and business, roles of managers, price administration, techno-structure, planned sector.
23. **New institutional economics;** general characteristics, main theoretical concepts, important authors, man in contract environment, transaction costs, agency theory, moral hazard, adverse selection, Coase theorem, path dependency.