

## STUDY SUBJECT PROGRAMME

| Subject code | Subject group | Credits | Subject certified | Subject certification valid until | Reg. No. |
|--------------|---------------|---------|-------------------|-----------------------------------|----------|
| ADI 6006     | C             | 6       | 2011 06 01        | 2013-06-01                        |          |

|   |                     |
|---|---------------------|
| <b>Course type (compulsory or optional)</b> | <b>optional</b>     |
| <b>Course level (study cycle)</b>           | <b>Master</b>       |
| <b>Semester the course is delivered</b>     | <b>Autumn</b>       |
| <b>Study form (face-to-face or distant)</b> | <b>Face-to-face</b> |

### **Title**

MAŽŲ IR VIDUTINIŲ VALSTYBIŲ EKONOMINĖ POLITIKA

### **Title in English**

SMALL AND MEDIUM SIZE STATES ECONOMIC POLICY

### **Subject annotation in English**

*Context of small and medium size countries economic policy:*

Object of course; Market failures: microeconomic and macroeconomic aspects; The normative theory of economic policy; Elements of a positive theory of economic policy; Property rights, corporate governance and public enterprises; Competition policy; Industrial and regional policy; Macroeconomic objectives and monetary policy; Macroeconomic objectives and fiscal policy; Incomes and price policies; Balance-of-payment policies; Monetary systems and exchange rate regimes; Regional public institutions; Globalization and economic policy; Lithuanian economic policy.

Forms of studies are: lectures, seminars and self - work.

### **Necessary background knowledge for the study of the subject**

*Prerequisite courses needed: microeconomics, macroeconomics. Also analytical skills with knowing of methods of micro and macro analysis.*

### **Study outcomes**

*Students after this course studies will be able to:*

- Analyze goals of state economic policy: determine where is systematic goal and where no systematic goal;
- Able to evaluate possibilities combining of various kinds of state economic policy;
- Can predict outcomes of state economic policy decisions makers;
- Able to evaluate content of economic policy instruments;
- Can forecast main macroeconomic indicators;
- Can predict behavior of economic system agents;
- Could determine state economic policy institution structure: what institutions are necessary for implementing goals of state economic policy.

### **Subject contents**

*Subject content:*

Object of course; Market failures: microeconomic and macroeconomic aspects; The normative theory of economic policy; Elements of a positive theory of economic policy; Property rights, corporate governance and public enterprises; Competition policy; Industrial and regional policy; Macroeconomic objectives and monetary policy; Macroeconomic objectives and fiscal policy; Incomes and price policies; Balance-of-payment policies; Monetary systems and exchange rate regimes; Regional public institutions; Globalization and economic policy; Lithuanian economic policy.

### **Study hours**

Lectures 30 hours, seminars 15 hours, team work 15 hours, individual work 100 hours.

### **Evaluation of study results**

Colloquium – 30 percent of final mark, homework – 20 percent of final mark, final exam - 50 percent of

final mark.

**Literature**

1. Acecola N. Economic Policy in the Age of Globalization, Cambridge University Press, 2005.
2. Dombisch R. Policymaking and the open economy, 1993.
3. Finch J., Orillard M. Complexity and the economy: implications for economic policy. Edward Elgar Publishing, Inc. 2005.
4. Rouseas St. Post Keynesian Monetary Economics. Third Edition. Foreword by Alain Parguez. Published by Macmillan press Ltd. 1998.
5. Sakamoto T. Economic Policy and Performance in Industrial Democracies. Party governments, central banks and the fiscal–monetary policy mix. First published 2008 by Routledge 2 Park Square, Milton Park, Abingdon, Oxon OX14 4RN. 2008.

**Programme prepared by**

*Prof. dr. Artūras Grebliauskas, department of public administration*