

## Program: Economics and Econometrics

This document reveals the topics for the assignments that will be presented during the 2nd stage of the Open Doors Olympiad. Thematic content is grouped by areas and provided with the list of recommended reading in Russian and English.

### Olympiad winner's skill set by Subject

*To become a winner in the Profile of the Olympiad, you must:*

1. Know the theoretical foundations and basic models of economic behavior of consumers and firms, macroeconomic dynamics, the essence of financial markets, the basics of portfolio theory, types of portfolios, financial instruments, investment principles, investment portfolio management strategies and ways to minimize risks, basic econometric methods, methods for collecting and processing economic - statistical information.

2. Be able to develop and analyze strategies for the behavior of economic agents, investment and financial decisions, present the results of economic calculations and forecasts in graphical and (or) analytical form, assess financial and economic risks, model and interpret relationships in micro- and macroeconomics (including financial markets).

3. Be able to calculate the parameters of the behavior of consumers and firms, macroeconomic indicators, basic methods of econometrics and financial calculations, tools for financial and investment analysis in the stock market.

### Content

#### Section 1. Economic behavior of consumers and firms

1. *The concept of elasticity of supply and demand.* Price elasticity, arc elasticity, point elasticity, cross elasticity, elasticity of consumer spending (income of producers), demand for income, elasticity of supply and its measurement.

2. *Consumer choice theory.* Preference and utility. Consumer's budget constraint. Optimal consumer choice and demand function. Government and market: taxes, subsidies and price controls. The income effect and the substitution effect.

3. *Theory of production and costs.* Production function. Returns to scale. Cost minimization and conditional demand for a resource. Analysis of production costs in the short and long term.

4. *The theory of the firm under perfect competition.* Profit maximization of a competitive firm and the supply function in the short and long run. Market equilibrium. Analysis of the consequences of government regulation (taxes, subsidies, price controls, production quotas, import tariffs and quotas, etc.).

5. *The market for factors of production.* Pricing in the labor market. Demand for factors of production. Demand for labor in a perfectly competitive market. Market supply of labor. Monopsony model. Union in the labor market.

#### Section 2. Macroeconomics

1. *Macroeconomic indicators.* Determination of gross national income (GNI) and gross domestic product (GDP) in the system of national accounts. Nominal and real indicators. Methods for calculating GDP. Price indices.
2. *Macroeconomic policy.* Instruments of monetary policy. Types of monetary policy. Money multiplier. Fiscal policy. Government spending and taxes. Discretionary fiscal policy. Non-discretionary policy. Balanced budget multiplier.
3. *Model "AD - AS".* Aggregate demand and its components. Price effects of demand. Factors of a shift in the aggregate demand curve. Aggregate supply: classical and Keynesian models. Aggregate supply in the long run. Aggregate supply in the short run. Non-price factors of change in aggregate supply (AS). Equilibrium of aggregate demand and aggregate supply (AD-AS model). Factors affecting aggregate demand and aggregate supply. Transition from short-term to long-term equilibrium. Demand shocks. Supply shocks. Macroeconomic policy in the "AD - AS" model.
4. *The labor market and unemployment. Inflation.* Forms of unemployment. The consequences of unemployment. Okun's law. The concept of inflation in modern macroeconomic theory. Causes and factors of inflation development. Types of inflation. Phillips curve. Inflation expectations.
5. *The Keynesian Cross Model. The "IS-LM" model.* Multiplier effect: autonomous spending multiplier, tax multiplier. Model "IS-LM". Equilibrium in the market of goods and services. National, private and public savings. Equilibrium in the money market. Monetary and fiscal policy in the "IS-LM" model.

### **Section 3. Macroeconomic dynamics. Open Economy Models**

1. *Economic growth.* Concept, types and factors of economic growth. Macroeconomic models of economic growth. Keynesian models of economic growth. The Harrod-Domar model. Neoclassical models of economic growth. Solow model. "Golden Rule of Savings".
2. *Theories of international trade.* Open economy. Features of supply and demand in the commodity market in an open economy. A. Smith's theory of absolute advantages. D. Ricardo's law of comparative advantage. Heckscher-Ohlin's theory of ratio of factors of production. Leontief's paradox.
3. *Balance of payments: macroeconomic aspects.* Displaying the current account balance in macroeconomic models. Absorption. Capital account balance and financial transactions: net capital inflow into the country and net outflow. Reserve assets.
4. *The exchange rate as a macroeconomic indicator.* Macroeconomic theories of the exchange rate. The evolution of the monetary system. The theory of purchasing power parity (PPP). Nominal and real exchange rates. Fixed and floating exchange rate.
5. *Automatic adjustment of the open economy.* Model IS-LM-BP. Macroeconomic stabilization policy in a small open economy with a fixed and floating exchange rate (with different degrees of capital mobility). "The Impossible Trinity"

### **Section 4. Financial markets and financial instruments**

1. *Essence, functions and segments of the financial market.* The concept, role and significance of the financial and stock markets; participants and infrastructure of the stock market; classification of financial markets.
2. *Regulation of financial markets.* Models of regulation of financial markets. The central bank as a regulator. Monetary Policy: Goals and Instruments. Operations of the Central Bank in the financial markets.

3. *Financial calculations*. The future value, present value, discount rate, discount factor; simple and compound interest, nominal and real interest rates.
4. *Securities market, securities market instruments*. Main characteristics and elements of the securities market. Bonds (key characteristics and types of bonds). Bond valuation: cost, yield, risk, duration. Risk free rate. Shares (their properties and types); dividends, dividend yield, share price and return. Dividend discount models: Gordon model (with and without growth), two-phase dividend discount model.
5. *Principles of investing in financial markets*. Investment portfolio. Expected return and portfolio risk: portfolio return standard deviation and variance, return covariance and correlation, expected portfolio return, diversification, market beta.

## Section 5. Econometrics

1. *Elements of statistics*. Numerical characteristics of random variables (mean, variance, covariance, correlation). Hypotheses and confidence intervals. Data types in econometrics.
2. *Linear regression model*. Least square method. Prerequisites of the method of least squares. Economic interpretation of regression coefficients. Dummy variables. Determination coefficient. Adjusted coefficient of determination. Point and interval forecast.
3. *Testing hypotheses about regression coefficients*. Checking the significance of an individual regression coefficient by Student's t-statistics. P-values. Confidence intervals for individual coefficients. Checking the significance of the regression equation as a whole according to Fisher's F-statistic.
4. *Violation of the assumptions of the classical linear regression model: consequences and diagnostics*. Heteroskedasticity of errors. Autocorrelation of errors. Bias due to omitted variables. Multicollinearity in a multiple regression model.
5. *Functions of paired nonlinear regressions*. Linearization. Interpretation of semilogarithmic functions. Elasticity coefficient.

## Recommended literature

### Section 1. Economic behavior of consumers and firms

| Sources in Russian  | Corresponding topic                            |
|---|--|
| 1. Вэриан Х. Микроэкономика. Промежуточный уровень. Современный подход. М.: ЮНИТИ, 1997. 767 с. URL:// <a href="https://freakonomics.ru/">https://freakonomics.ru/</a> (free access)<br>2. Пиндайк Р., Рубинфельд Д. Микроэкономика. М.: Дело, 2002. 608 с. URL:// <a href="http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml">http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml</a> (free access)<br>3. Тарасевич Л.С., Гребенников П.И., Леусский А.И. Микроэкономика: учебник. М.: Юрайт, 2012. 543 с. URL:// <a href="http://110042633(hse.ru)">110042633(hse.ru)</a> (free access) | The concept of elasticity of supply and demand |
| 1. Вэриан Х. Микроэкономика. Промежуточный уровень. Современный подход. М.: ЮНИТИ, 1997. 767 с. URL:// <a href="https://freakonomics.ru/">https://freakonomics.ru/</a> (free access)  | Theory of consumer choice                      |

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| <p>2. Пиндайк Р., Рубинфельд Д. Микроэкономика. М.: Дело, 2002. 608 с. URL:// <a href="http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml">http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml</a> (free access)</p> <p>3. Тарасевич Л.С., Гребенников П.И., Леусский А.И. Микроэкономика: учебник. М.: Юрайт, 2012. 543 с. URL:// <a href="http://110042633.hse.ru">110042633(hse.ru)</a> (free access)</p>   |   |
| <p>1. Вэриан Х. Микроэкономика. Промежуточный уровень. Современный подход. М.: ЮНИТИ, 1997. 767 с. URL:// <a href="https://freakonomics.ru/">https://freakonomics.ru/</a> (free access)</p> <p>2. Пиндайк Р., Рубинфельд Д. Микроэкономика. М.: Дело, 2002. 608 с. URL:// <a href="http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml">http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml</a> (free access)</p> <p>3. Тарасевич Л.С., Гребенников П.И., Леусский А.И. Микроэкономика: учебник. М.: Юрайт, 2012. 543 с. URL:// <a href="http://110042633.hse.ru">110042633(hse.ru)</a> (free access)</p> | Theory of production and costs                          |
| <p>1. Вэриан Х. Микроэкономика. Промежуточный уровень. Современный подход. М.: ЮНИТИ, 1997. 767 с. URL:// <a href="https://freakonomics.ru/">https://freakonomics.ru/</a> (free access)</p> <p>2. Пиндайк Р., Рубинфельд Д. Микроэкономика. М.: Дело, 2002. 608 с. URL:// <a href="http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml">http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml</a> (free access)</p> <p>3. Тарасевич Л.С., Гребенников П.И., Леусский А.И. Микроэкономика: учебник. М.: Юрайт, 2012. 543 с. URL:// <a href="http://110042633.hse.ru">110042633(hse.ru)</a> (free access)</p> | Theory of the firm in conditions of perfect competition |
| <p>1. Вэриан Х. Микроэкономика. Промежуточный уровень. Современный подход. М.: ЮНИТИ, 1997. 767 с. URL:// <a href="https://freakonomics.ru/">https://freakonomics.ru/</a> (free access)</p> <p>2. Пиндайк Р., Рубинфельд Д. Микроэкономика. М.: Дело, 2002. 608 с. URL:// <a href="http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml">http://economics-lib.ru/books/item/f00/s00/z0000013/index.shtml</a> (free access)</p> <p>3. Тарасевич Л.С., Гребенников П.И., Леусский А.И. Микроэкономика: учебник. М.: Юрайт, 2012. 543 с. URL:// <a href="http://110042633.hse.ru">110042633(hse.ru)</a> (free access)</p> | The market for production factors                       |

| Sources in English   | Corresponding topic                            |
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| <p>1. Greenlaw S., Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-2e/pages/preface">https://openstax.org/books/principles-microeconomics-2e/pages/preface</a> (free access)</p> | The concept of elasticity of supply and demand |

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| <p>2. Greenlaw S. Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction">https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction</a> (free access)3.</p> <p>3. Hutchinson E., Nicholson M., Lukenchuk B., Taylor T. Principles of Microeconomics. University of Victoria. Victoria, B.C, 2016. 557 p. URL:// <a href="https://pressbooks.bccampus.ca/uvicecon103/">https://pressbooks.bccampus.ca/uvicecon103/</a> (free access)</p>  |   |
| <p>1. Greenlaw S., Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-2e/pages/preface">https://openstax.org/books/principles-microeconomics-2e/pages/preface</a> (free access)</p> <p>2. Greenlaw S. Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction">https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction</a> (free access)3.</p> <p>3. Hutchinson E., Nicholson M., Lukenchuk B., Taylor T. Principles of Microeconomics. University of Victoria. Victoria, B.C, 2016. 557 p. URL:// <a href="https://pressbooks.bccampus.ca/uvicecon103/">https://pressbooks.bccampus.ca/uvicecon103/</a> (free access)</p> | Theory of consumer choice                               |
| <p>1. Greenlaw S., Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-2e/pages/preface">https://openstax.org/books/principles-microeconomics-2e/pages/preface</a> (free access)</p> <p>2. Greenlaw S. Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction">https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction</a> (free access)3.</p> <p>3. Hutchinson E., Nicholson M., Lukenchuk B., Taylor T. Principles of Microeconomics. University of Victoria. Victoria, B.C, 2016. 557 p. URL:// <a href="https://pressbooks.bccampus.ca/uvicecon103/">https://pressbooks.bccampus.ca/uvicecon103/</a> (free access)</p> | Theory of production and costs                          |
| <p>1. Greenlaw S., Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-2e/pages/preface">https://openstax.org/books/principles-microeconomics-2e/pages/preface</a> (free access)</p> <p>2. Greenlaw S. Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction">https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction</a> (free access)3.</p> <p>3. Hutchinson E., Nicholson M., Lukenchuk B., Taylor T. Principles of Microeconomics. University of Victoria. Victoria, B.C, 2016. 557 p. URL:// <a href="https://pressbooks.bccampus.ca/uvicecon103/">https://pressbooks.bccampus.ca/uvicecon103/</a> (free access)</p> | Theory of the firm in conditions of perfect competition |
| <p>1. Greenlaw S., Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-2e/pages/preface">https://openstax.org/books/principles-microeconomics-2e/pages/preface</a> (free access)</p> <p>2. Greenlaw S. Shapiro D. Principles of Microeconomics. 2<sup>nd</sup> Edition, Rice University, 2018. 617 p. URL:// <a href="https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction">https://openstax.org/books/principles-microeconomics-ap-courses-2e/pages/1-introduction</a> (free access)3.</p> <p>3. Hutchinson E., Nicholson M., Lukenchuk B., Taylor T. Principles of Microeconomics. University of Victoria. Victoria, B.C, 2016. 557 p. URL:// <a href="https://pressbooks.bccampus.ca/uvicecon103/">https://pressbooks.bccampus.ca/uvicecon103/</a> (free access)</p> | The market for production factors                       |

**Section 2. Macroeconomics**

| <b>Sources in Russian</b>  | <b>Corresponding topic</b>                      |
|--|---|
| 1. Бланшар О. Макроэкономика. М.: Изд. дом НИУ ВШЭ. 2015. 672 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/</a> (free access)<br>2. Дорнбуш Р., Фишер С. Макроэкономика. ИНФРА-М. 784 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/</a> (free access)<br>3. Мэнкью Г. Макроэкономика. Пер. с англ. М.: Изд-во МГУ. 1994. 736 с. URL:// <a href="http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf">http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf</a> (free access) | Macroeconomic indicators                        |
| 1. Бланшар О. Макроэкономика. М.: Изд. дом НИУ ВШЭ. 2015. 672 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/</a> (free access)<br>2. Дорнбуш Р., Фишер С. Макроэкономика. ИНФРА-М. 784 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/</a> (free access)<br>3. Мэнкью Г. Макроэкономика. Пер. с англ. М.: Изд-во МГУ. 1994. 736 с. URL:// <a href="http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf">http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf</a> (free access) | Macroeconomic policy                            |
| 1. Бланшар О. Макроэкономика. М.: Изд. дом НИУ ВШЭ. 2015. 672 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/</a> (free access)<br>2. Дорнбуш Р., Фишер С. Макроэкономика. ИНФРА-М. 784 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/</a> (free access)<br>3. Мэнкью Г. Макроэкономика. Пер. с англ. М.: Изд-во МГУ. 1994. 736 с. URL:// <a href="http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf">http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf</a>               | Model " AD - AS "                               |
| 1. Бланшар О. Макроэкономика. М.: Изд. дом НИУ ВШЭ. 2015. 672 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/</a> (free access)<br>2. Дорнбуш Р., Фишер С. Макроэкономика. ИНФРА-М. 784 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/</a> (free access)<br>3. Мэнкью Г. Макроэкономика. Пер. с англ. М.: Изд-во МГУ. 1994. 736с. URL:// <a href="http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf">http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf</a> (free access)  | The labor market and unemployment.<br>Inflation |
| 1. Бланшар О. Макроэкономика. М.: Изд. дом НИУ ВШЭ. 2015. 672 с. URL:// <a href="https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/olive-blanshar-makroekonomika/</a> (free access)  | The Keynesian Cross Model. Model "IS-LM"        |

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| 2. Дорнбуш Р., Фишер С. Макроэкономика. ИНФРА-М. 784 с.<br>URL:// <a href="https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/">https://vse-uchebniki.ru/makroekonomika/dornbush-r-makroekonomika/</a> (free access) |  |
| 3. МЭНКЮ Г. Макроэкономика. Пер. с англ. М.: Изд-во МГУ. 1994. 736с. URL://<br><a href="http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf">http://math.isu.ru/ru/chairs/me/files/books/mankiw.pdf</a> (free access)            |  |

| Sources in English  | Corresponding topic                             |
|---|---|
| 1. Blanchard O. Macroeconomics. 6 <sup>th</sup> ed. Pearson. 2016. 622 p. URL://<br><a href="https://vowi.fsinf.at/images/3/3b/Macroeconomics_%286th_Edition%29_-_Blanchard%2C_Olivier.pdf">https://vowi.fsinf.at/images/3/3b/Macroeconomics_%286th_Edition%29_-_Blanchard%2C_Olivier.pdf</a> (free access)<br>2. Dornbusch R., Fischer S. Macroeconomics. 2011. 562 p. URL://<br><a href="https://fb2lib.ru/mcgraw-hill/macroeconomics-4/">https://fb2lib.ru/mcgraw-hill/macroeconomics-4/</a> (free access)<br>3. Mankiw G. Macroeconomics. Harvard University. 2019. 719 p. URL://<br><a href="https://www.sea-stat.com/wp-content/uploads/2020/08/N.-Gregory-Mankiw-Macroeconomics-Macmillan-Higher-Education-2019-1.pdf">https://www.sea-stat.com/wp-content/uploads/2020/08/N.-Gregory-Mankiw-Macroeconomics-Macmillan-Higher-Education-2019-1.pdf</a><br>(free access) | Macroeconomic indicators                        |
| 1. Blanchard O. Macroeconomics. 6 <sup>th</sup> ed. Pearson. 2016. 622 p. URL://<br><a href="https://vowi.fsinf.at/images/3/3b/Macroeconomics_%286th_Edition%29_-_Blanchard%2C_Olivier.pdf">https://vowi.fsinf.at/images/3/3b/Macroeconomics_%286th_Edition%29_-_Blanchard%2C_Olivier.pdf</a> (free access)<br>2. Dornbusch R., Fischer S. Macroeconomics. 2011. 562 p. URL://<br><a href="https://fb2lib.ru/mcgraw-hill/macroeconomics-4/">https://fb2lib.ru/mcgraw-hill/macroeconomics-4/</a> (free access)<br>3. Mankiw G. Macroeconomics. Harvard University. 2019. 719 p. URL://<br><a href="https://www.sea-stat.com/wp-content/uploads/2020/08/N.-Gregory-Mankiw-Macroeconomics-Macmillan-Higher-Education-2019-1.pdf">https://www.sea-stat.com/wp-content/uploads/2020/08/N.-Gregory-Mankiw-Macroeconomics-Macmillan-Higher-Education-2019-1.pdf</a> (free access)    | Macroeconomic policy                            |
| 1. Blanchard O. Macroeconomics. 6 <sup>th</sup> ed. Pearson. 2016. 622 p. URL://<br><a href="https://vowi.fsinf.at/images/3/3b/Macroeconomics_%286th_Edition%29_-_Blanchard%2C_Olivier.pdf">https://vowi.fsinf.at/images/3/3b/Macroeconomics_%286th_Edition%29_-_Blanchard%2C_Olivier.pdf</a> (free access)<br>2. Dornbusch R., Fischer S. Macroeconomics. 2011. 562 p. URL://<br><a href="https://fb2lib.ru/mcgraw-hill/macroeconomics-4/">https://fb2lib.ru/mcgraw-hill/macroeconomics-4/</a> (free access)<br>3. Mankiw G. Macroeconomics. Harvard University. 2019. 719 p. URL://<br><a href="https://www.sea-stat.com/wp-content/uploads/2020/08/N.-Gregory-Mankiw-Macroeconomics-Macmillan-Higher-Education-2019-1.pdf">https://www.sea-stat.com/wp-content/uploads/2020/08/N.-Gregory-Mankiw-Macroeconomics-Macmillan-Higher-Education-2019-1.pdf</a> (free access)    | Model " AD - AS "                               |
| 1. Blanchard O. Macroeconomics. 6 <sup>th</sup> ed. Pearson. 2016. 622 p. URL://<br><a href="https://vowi.fsinf.at/images/3/3b/Macroeconomics_%286th_Edition%29_-_Blanchard%2C_Olivier.pdf">https://vowi.fsinf.at/images/3/3b/Macroeconomics_%286th_Edition%29_-_Blanchard%2C_Olivier.pdf</a> (free access)   | The labor market and unemployment.<br>Inflation |

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### Section 3. Macroeconomic dynamics. Open Economy Models

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| Бродский Б.Е. Макроэкономика: продвинутый уровень М.: Магистр: ИНФРА-М, 2017. 336 с. URL:// <a href="http://znanium.com/go.php?id=774324">http://znanium.com/go.php?id=774324</a> (restricted access) | Economic growth  |
| Бродский Б.Е. Макроэкономика: продвинутый уровень М.: Магистр: ИНФРА-М, 2017. 336 с. URL:// <a href="http://znanium.com/go.php?id=774324">http://znanium.com/go.php?id=774324</a> (restricted access) | Theory of international trade                            |
| Бродский Б.Е. Макроэкономика: продвинутый уровень М.: Магистр: ИНФРА-М, 2017. 336 с. URL:// <a href="http://znanium.com/go.php?id=774324">http://znanium.com/go.php?id=774324</a> (restricted access) | Balance of payments: macroeconomic aspects               |
| Бродский Б.Е. Макроэкономика: продвинутый уровень М.: Магистр: ИНФРА-М, 2017. 336 с. URL:// <a href="http://znanium.com/go.php?id=774324">http://znanium.com/go.php?id=774324</a> (restricted access) | The exchange rate as a macroeconomic indicator           |
| Бродский Б.Е. Макроэкономика: продвинутый уровень М.: Магистр: ИНФРА-М, 2017. 336 с. URL:// <a href="http://znanium.com/go.php?id=774324">http://znanium.com/go.php?id=774324</a> (restricted access) | Automatic adjustment of the open economy. Model IS-LM-BP |

| Sources in English | Corresponding topic |
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| <p>1. Burda M., Wyplosz C. Macroeconomics. A European Text, Seventh Edition. Oxford University Press. 2017. 624 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/">https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/</a> (free access)</p> <p>2. Carlin W., Soskice D. Macroeconomics: Institutions, Instability, and the Financial System. Oxford University Press. 2014. 680 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/">https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/</a> (free access)</p> <p>3. Turner P. Macroeconomics. OER Commons. 1423 p. URL :// <a href="https://www.oercommons.org/courses/macroeconomics-5/view">https://www.oercommons.org/courses/macroeconomics-5/view</a> (free access)</p> | Economic growth  |
| <p>1. Burda M., Wyplosz C. Macroeconomics. A European Text, Seventh Edition. Oxford University Press. 2017. 624 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/">https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/</a> (free access)</p> <p>2. Carlin W., Soskice D. Macroeconomics: Institutions, Instability, and the Financial System. Oxford University Press. 2014. 680 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/">https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/</a> (free access)</p> <p>3. Turner P. Macroeconomics. OER Commons. 1423 p. URL :// <a href="https://www.oercommons.org/courses/macroeconomics-5/view">https://www.oercommons.org/courses/macroeconomics-5/view</a> (free access)</p> | Theory of international trade                            |
| <p>1. Burda M., Wyplosz C. Macroeconomics. A European Text, Seventh Edition. Oxford University Press. 2017. 624 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/">https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/</a> (free access)</p> <p>2. Carlin W., Soskice D. Macroeconomics: Institutions, Instability, and the Financial System. Oxford University Press. 2014. 680 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/">https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/</a> (free access)</p> <p>3. Turner P. Macroeconomics. OER Commons. 1423 p. URL :// <a href="https://www.oercommons.org/courses/macroeconomics-5/view">https://www.oercommons.org/courses/macroeconomics-5/view</a> (free access)</p> | Balance of payments: macroeconomic aspects               |
| <p>1. Burda M., Wyplosz C. Macroeconomics. A European Text, Seventh Edition. Oxford University Press. 2017. 624 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/">https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/</a> (free access)</p> <p>2. Carlin W., Soskice D. Macroeconomics: Institutions, Instability, and the Financial System. Oxford University Press. 2014. 680 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/">https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/</a> (free access)</p> <p>3. Turner P. Macroeconomics. OER Commons. 1423 p. URL :// <a href="https://www.oercommons.org/courses/macroeconomics-5/view">https://www.oercommons.org/courses/macroeconomics-5/view</a> (free access)</p> | The exchange rate as a macroeconomic indicator           |
| <p>1. Burda M., Wyplosz C. Macroeconomics. A European Text, Seventh Edition. Oxford University Press. 2017. 624 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/">https://global.oup.com/uk/orc/busecon/economics/burda7e/student/webappendices/</a> (free access)</p> <p>2. Carlin W., Soskice D. Macroeconomics: Institutions, Instability, and the Financial System. Oxford University Press. 2014. 680 p. URL:// <a href="https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/">https://global.oup.com/uk/orc/busecon/economics/carlin_soskice/student/appendices/</a> (free access)</p>  | Automatic adjustment of the open economy. Model IS-LM-BP |

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| 3. Turner P. Macroeconomics. OER Commons. 1423 p. URL :// <a href="https://www.oercommons.org/courses/macroeconomics-5/view">https://www.oercommons.org/courses/macroeconomics-5/view</a> (free access) |  |
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#### Section 4. Financial markets and financial instruments

| Sources in Russian  | Corresponding topic                                     |
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| Шарп У. Ф. Инвестиции: учебник. М.: ИНФРА-М, 2022. 1028 с. URL:// <a href="https://znanium.com/read?id=380063">https://znanium.com/read?id=380063</a> (restricted access)   | Essence, functions and segments of the financial market |
| Шарп У. Ф. Инвестиции: учебник. М.: ИНФРА-М, 2022. 1028 с. URL:// <a href="https://znanium.com/read?id=380063">https://znanium.com/read?id=380063</a> (restricted access)   | Quantitative assessments in financial markets           |
| Шарп У. Ф. Инвестиции: учебник. М.: ИНФРА-М, 2022. 1028 с. URL:// <a href="https://znanium.com/read?id=380063">https://znanium.com/read?id=380063</a> (restricted access)   | Securities market, securities market instruments        |
| 1. Бригхэм Ю., Эрхардт М. Финансовый менеджмент. СПб.: Питер, 2009. 960 с. URL:// <a href="https://all-sci.net/management-finansoviy/finansoviy-menedjment-izd-spb-piter.html">https://all-sci.net/management-finansoviy/finansoviy-menedjment-izd-spb-piter.html</a> (free access)<br>Шарп, У. Ф. Инвестиции: учебник. М.: ИНФРА-М, 2022. 1028 с. URL:// <a href="https://znanium.com/read?id=380063">https://znanium.com/read?id=380063</a> (restricted access) | Principles of investing in financial markets            |
| Бригхэм Ю., Эрхардт М. Финансовый менеджмент. СПб.: Питер, 2009. 960 с. URL:// <a href="https://all-sci.net/management-finansoviy/finansoviy-menedjment-izd-spb-piter.html">https://all-sci.net/management-finansoviy/finansoviy-menedjment-izd-spb-piter.html</a> (free access)<br>Шарп, У. Ф. Инвестиции: учебник. М.: ИНФРА-М, 2022. 1028 с. URL:// <a href="https://znanium.com/read?id=380063">https://znanium.com/read?id=380063</a> (restricted access)    | Tools of financial and investment analysis              |

| Sources in English   | Corresponding topic                                     |
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| 1. Damodaran A. Investment Valuation: Tools and Techniques for Determining the Value of any Asset. 3 <sup>rd</sup> ed. Wiley, 2012. 715 p. URL:// <a href="https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf">https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf</a> (free access)<br>2. Graham B., Dodd D. Security Analysis. McGraw-Hill, 1988. 766 p. URL:// <a href="https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf">https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf</a> (free access) | Essence, functions and segments of the financial market |
| 1. Damodaran A. Investment Valuation: Tools and Techniques for Determining the Value of any Asset. 3 <sup>rd</sup> ed. Wiley, 2012. 715 p. URL:// <a href="https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf">https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf</a> (free access)  | Quantitative assessments in financial markets           |

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| <p>2. Graham B., Dodd D. Security Analysis. McGraw-Hill, 1988. 766 p. URL:// <a href="https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf">https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf</a> (free access)</p>  |  |
| <p>3. Damodaran A. Investment Valuation: Tools and Techniques for Determining the Value of any Asset. 3<sup>rd</sup> ed. Wiley, 2012. 715 p. URL:// <a href="https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf">https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf</a> (free access)</p> <p>2. Graham B., Dodd D. Security Analysis. McGraw-Hill, 1988. 766 p. URL:// <a href="https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf">https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf</a> (free access)</p>  | Securities market, securities market instruments |
| <p>1. Brigham E.F., Ehrhardt M. Financial Management: Theory and Practice / South-Western, a part of Cengage Learning. – 2011. 1152 p. URL://<a href="http://www.microlinkcolleges.net/elib/files/undergraduate/AccountingandFinance/Eugene%20F.%20Brigham,%20Michael%20C.%20Ehrhardt-Financial%20Management%20Theory%20and%20Practice,%2013th%20Edition-Cengage%20Learning%20(2010).pdf">http://www.microlinkcolleges.net/elib/files/undergraduate/AccountingandFinance/Eugene%20F.%20Brigham,%20Michael%20C.%20Ehrhardt-Financial%20Management%20Theory%20and%20Practice,%2013th%20Edition-Cengage%20Learning%20(2010).pdf</a> (free access)</p> <p>2. Damodaran A. Investment Valuation: Tools and Techniques for Determining the Value of any Asset. 3<sup>rd</sup> ed. Wiley, 2012. URL:// <a href="https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf">https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf</a> (free access)</p> <p>3. Security Analysis by Benjamin Graham and David L. Dodd / McGraw-Hill, 1988. – 766 p. URL:// <a href="https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf">https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf</a> (free access)</p> | Principles of investing in financial markets     |
| <p>1. Brigham E.F., Ehrhardt M. Financial Management: Theory and Practice / South-Western, a part of Cengage Learning. – 2011. 1152 p. URL://<a href="http://www.microlinkcolleges.net/elib/files/undergraduate/AccountingandFinance/Eugene%20F.%20Brigham,%20Michael%20C.%20Ehrhardt-Financial%20Management%20Theory%20and%20Practice,%2013th%20Edition-Cengage%20Learning%20(2010).pdf">http://www.microlinkcolleges.net/elib/files/undergraduate/AccountingandFinance/Eugene%20F.%20Brigham,%20Michael%20C.%20Ehrhardt-Financial%20Management%20Theory%20and%20Practice,%2013th%20Edition-Cengage%20Learning%20(2010).pdf</a> (free access)</p> <p>2. Damodaran A. Investment Valuation: Tools and Techniques for Determining the Value of any Asset. 3<sup>rd</sup> ed. Wiley, 2012. URL:// <a href="https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf">https://suhaplanner.files.wordpress.com/2018/09/investment-valuation-3rd-edition.pdf</a> (free access)</p> <p>3. Security Analysis by Benjamin Graham and David L. Dodd / McGraw-Hill, 1988. – 766 p. URL:// <a href="https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf">https://glenbradford.com/files/Stocks/security-analysis-benjamin-graham-6th-edition-pdf-february-24-2010-12-08-am-3-0-meg.pdf</a> (free access)</p> | Tools of financial and investment analysis       |

## Section 5. Econometrics

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| Сток Д. Введение в эконометрику. М.: Издательский дом «Дело» РАНХиГС, 2015. - 864 с. URL://<br><a href="https://znanium.com/catalog/product/1043159(restricted access)">https://znanium.com/catalog/product/1043159(restricted access)</a>   | Elements of statistics  |
| 1.Носко В. П. Эконометрика: в 2 кн. Кн. 1 : учебник. М.: Дело (РАНХиГС), 2021. - 704 с. URL://<br><a href="https://znanium.com/catalog/product/1863225 (restricted access)">https://znanium.com/catalog/product/1863225 (restricted access)</a><br>2.Сток Д. Введение в эконометрику. М.: Издательский дом «Дело» РАНХиГС, 2015. - 864 с. URL://<br><a href="https://znanium.com/catalog/product/1043159(restricted access)">https://znanium.com/catalog/product/1043159(restricted access)</a>  | Linear regression model   |
| 1. Носко В. П. Эконометрика: в 2 кн. Кн. 1 : учебник. М.: Дело (РАНХиГС), 2021. - 704 с. URL://<br><a href="https://znanium.com/catalog/product/1863225 (restricted access)">https://znanium.com/catalog/product/1863225 (restricted access)</a><br>2.Сток Д. Введение в эконометрику. М.: Издательский дом «Дело» РАНХиГС, 2015. - 864 с. URL://<br><a href="https://znanium.com/catalog/product/1043159(restricted access)">https://znanium.com/catalog/product/1043159(restricted access)</a> | Testing hypotheses about regression coefficients  |
| 1.Носко В. П. Эконометрика: в 2 кн. Кн. 1 : учебник. М.: Дело (РАНХиГС), 2021. - 704 с. URL://<br><a href="https://znanium.com/catalog/product/1863225 (restricted access)">https://znanium.com/catalog/product/1863225 (restricted access)</a><br>2.Сток Д. Введение в эконометрику. М.: Издательский дом «Дело» РАНХиГС, 2015. - 864 с. URL://<br><a href="https://znanium.com/catalog/product/1043159(restricted access)">https://znanium.com/catalog/product/1043159(restricted access)</a>  | Violation of the assumptions of the classical linear regression model: consequences and diagnostics |
| 1.Носко В. П. Эконометрика: в 2 кн. Кн. 1 : учебник. М.: Дело (РАНХиГС), 2021. - 704 с. URL://<br><a href="https://znanium.com/catalog/product/1863225 (restricted access)">https://znanium.com/catalog/product/1863225 (restricted access)</a><br>2.Сток Д. Введение в эконометрику. М.: Издательский дом «Дело» РАНХиГС, 2015. - 864 с. URL://<br><a href="https://znanium.com/catalog/product/1043159(restricted access)">https://znanium.com/catalog/product/1043159(restricted access)</a>  | Functions of simple non-linear regressions  |

| Sources in English  | Corresponding topic    |
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| 1. Dougherty: Introduction to Econometrics, 5 <sup>th</sup> edition, by Oxford University Press. 2016. 346 p. URL://<br><a href="https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studyguide/">https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studyguide/</a> (free access)<br>2. Wooldridge Jeffrey M. Introductory Econometrics: A Modern Approach, Fifth Edition. Michigan State University. 2013. 862 p. URL:// | Elements of statistics |

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| <p><a href="https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf">https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf</a><br/>(free access)</p>   |   |
| <p>2. Dougherty: Introduction to Econometrics, 5<sup>th</sup> edition, by Oxford University Press. 2016. 346 p. URL://<br/><a href="https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studentguide/">https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studentguide/</a> (free access)</p> <p>3. Wooldridge Jeffrey M. Introductory Econometrics: A Modern Approach, Fifth Edition. Michigan State University. 2013. 862 p. URL://<br/><a href="https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf">https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf</a><br/>(free access)</p> | Linear regression model   |
| <p>1. Dougherty: Introduction to Econometrics, 5<sup>th</sup> edition, by Oxford University Press. 2016. 346 p. URL://<br/><a href="https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studentguide/">https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studentguide/</a> (free access)</p> <p>2. Wooldridge Jeffrey M. Introductory Econometrics: A Modern Approach, Fifth Edition. Michigan State University. 2013. 862 p. URL://<br/><a href="https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf">https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf</a><br/>(free access)</p> | Testing hypotheses about regression coefficients  |
| <p>1. Dougherty: Introduction to Econometrics, 5<sup>th</sup> edition, by Oxford University Press. 2016. 346 p. URL://<br/><a href="https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studentguide/">https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studentguide/</a> (free access)</p> <p>2. Wooldridge Jeffrey M. Introductory Econometrics: A Modern Approach, Fifth Edition. Michigan State University. 2013. 862 p. URL://<br/><a href="https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf">https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf</a><br/>(free access)</p> | Violation of the assumptions of the classical linear regression model: consequences and diagnostics |
| <p>1. Dougherty: Introduction to Econometrics, 5<sup>th</sup> edition, by Oxford University Press. 2016. 346 p. URL://<br/><a href="https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studentguide/">https://global.oup.com/uk/orc/busecon/economics/dougherty5e/student/studentguide/</a> (free access)</p> <p>2. Wooldridge Jeffrey M. Introductory Econometrics: A Modern Approach, Fifth Edition. Michigan State University. 2013. 862 p. URL://<br/><a href="https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf">https://economics.ut.ac.ir/documents/3030266/14100645/Jeffrey_M._Wooldridge_Introductory_Econometrics_A_Modern_Approach_2012.pdf</a><br/>(free access)</p> | Functions of simple non-linear regressions  |

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1. Microeconomics Principles (Coursera):  
<https://www.coursera.org/learn/microeconomics#syllabus>
2. Industrial Organization: Strategy and Competition in Business (Coursera):  
<https://www.coursera.org/learn/industrial-organization#syllabus>
3. The Power of Markets I: The Basics of Supply and Demand and Consumer Behavior (Coursera): <https://www.coursera.org/learn/market-power#syllabus>
4. The Power of Markets II: Market Structure and Firm Behavior (Coursera):  
<https://www.coursera.org/learn/market-structure#syllabus>
5. Microeconomics: The Power of Markets (Coursera):  
<https://www.coursera.org/learn/microeconomics-part1#syllabus>
6. Firm Level Economics: Markets and Allocations (Coursera):  
<https://www.coursera.org/learn/firm-level-economics-markets#syllabus>
7. Firm Level Economics: Consumer and Producer Behavior (Coursera):  
<https://www.coursera.org/learn/firm-level-economics#syllabus>
8. Microeconomics: The Power of Markets (Coursera)  
<https://www.coursera.org/learn/microeconomics-part1>

## Section 2. Macroeconomics

1. Macroeconomics - The Basics (Edx) <https://www.edx.org/course/macro-economics-literacy?index=product&queryID=47d9260cb1bfebd0fb92c8bea7f86334&position=4>
2. Principles of Economics (Edx) <https://www.edx.org/course/principles-of-economics?index=product&queryID=47d9260cb1bfebd0fb92c8bea7f86334&position=1>
3. Fundamentals of Macroeconomics (Edx) <https://www.edx.org/course/fundamentals-of-macro-economics?index=product&queryID=47d9260cb1bfebd0fb92c8bea7f86334&position=2>

## Section 3. Macroeconomic dynamics. Models open economy

1. Introduction to Economic Theories (Coursera) <https://www.coursera.org/learn/intro-economic-theories>
2. Country Level Economics: Policies, Institutions, and Macroeconomic Performance (Coursera) <https://www.coursera.org/learn/macroeconomic-factors#syllabus>
3. Economics of Money and Banking (Coursera) <https://www.coursera.org/learn/money-banking#syllabus>
4. Trade, Immigration and Exchange Rates in a Globalized World (Coursera)  
<https://www.coursera.org/learn/trade-immigration-exchange-rates-globalized-world?specialization=globalization-economic-growth-and-stability#syllabus>
5. Macroeconomics for Business Management (Coursera)  
<https://www.coursera.org/learn/macroeconomics-for-business-management>

#### Section 4. Financial markets and financial instruments

1. Financial Markets (Coursera) <https://www.coursera.org/learn/financial-markets-global>
2. Make Smart Investment Decisions in a Global World. Learn how a wealth-generating investment portfolio functions in practice (Coursera) <https://www.coursera.org/specializations/investment-management>
4. Investment Strategies and Portfolio Analysis (Coursera) <https://www.coursera.org/learn/investment-strategies-portfolio-analysis>
5. Managing Investments in Today's Fast-Changing Economic Environment: Secrets of HEC Investment Managers Paris and AXA ( Coursera ) <https://www.coursera.org/learn/investment-management>
6. Understanding Financial Markets (Coursera) <https://www.coursera.org/learn/understanding-financial-markets>
7. Global Financial Markets and Instruments (Coursera) <https://www.coursera.org/learn/global-financial-markets-instruments>
8. Understanding Financial Markets (Coursera) <https://www.coursera.org/learn/understanding-financial-markets>

#### Section 5. Econometrics

1. Econometrics: Methods and Applications (Coursera) <https://www.coursera.org/learn/erasmus-econometrics#syllabus>
2. Enjoyable Econometrics (Coursera) <https://www.coursera.org/learn/enjoyable-econometrics#syllabus>
3. Linear Regression and Modeling (Coursera) [www.coursera.org/learn/linear-regression-model#syllabus](http://www.coursera.org/learn/linear-regression-model#syllabus)
4. Introduction to Statistics (Coursera) <https://www.coursera.org/learn/stanford-statistics#syllabus>
5. Introduction to Data Analysis (Openedu) [https://openedu.ru/course/spbu/DATA\\_ANALYSIS/?session=spring\\_2022](https://openedu.ru/course/spbu/DATA_ANALYSIS/?session=spring_2022)
7. Econometrics for Economists and Finance Practitioners (Coursera) <https://www.coursera.org/specializations/econometrics-for-economists-and-finance-practitioners>