

**MINISTRY OF SCIENCE AND EDUCATION OF THE REPUBLIC OF AZERBAIJAN  
NAKHCHIVAN STATE UNIVERSITY**

**SUBJECT SYLLABUS**



**Confirmation:**

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associate professor**

**Date:** 3<sup>rd</sup> of September, 2024

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<b>General information</b>	<b>Faculty</b>	Economics and Management				
	<b>The specialty department of the subject</b>	Economics and Marketing				
	<b>Specialization (code) and course in which the subject is taught</b>	050405, IV				
	<b>Subject name</b>	The economy of the firm				
	<b>Subject code</b>	SDEİ-11				
	<b>General audience hour</b>	64				
	<b>General audience hour</b>	4	<b>Lecture</b>	<b>Seminar</b>	<b>Laboratory</b>	<b>Practical training</b>
	<b>Subject credit</b>		30	28		
	<b>The teaching semester of the subject</b>	The first				
	<b>The teaching language of the subject</b>	English				
	<b>Information about the teacher(s) teaching the subject</b>	Elshan Nuraddin Nasirov				
	<b>E-mail:</b>	elshannasirov@ndu.edu.az				
	<b>Phone:</b>	(+994 50) 3580336				
<b>Consulting hours</b>	16 (Each Friday at 15:00)					
<b>Prerequisites</b>	<b>The name of the program</b>					
<b>The subject program for which the syllabus is prepared</b>	The economy of the firm (SDEİ-11)	<b>Year</b>	<b>Verification information</b>			
		2024	Protocol № 9			
<b>Used primary and additional literature</b>	<b>1.1. Primary:</b>					
	<ol style="list-style-type: none"> <li>1. The Theory of the Firm Microeconomics with Endogenous Entrepreneurs, Firms, Markets, and Organizations by Daniel F. Spulber</li> <li>2. Abernathy, W. J., and J. M. Utterback, 1978, "Patterns of Industrial Innovation," Technology Review, 80, June/July, pp. 41–47.</li> <li>3. Acemoglu, D., 1996, "A Microfoundation for Social Increasing Returns in Human Capital Accumulation," Quarterly Journal of Economics, 111, August, pp. 779–804.</li> <li>4. Acemoglu, D., 1997, "Training and Innovation in an Imperfect Labor Market," Review of Economic Studies, 64, July, pp. 445–464.</li> </ol>					
<b>Used primary and additional literature</b>	<b>1.2. Additional:</b>					
	<ol style="list-style-type: none"> <li>1. Acemoglu, D., and R. Shimer, 1999, "Holdups and Efficiency with Search Frictions,"</li> </ol>					

	<p>International Economic Review, 40, November, pp. 827–849.</p> <p>2. Aghion, P., and P. Bolton, 1992, “An Incomplete Contracts Approach to Financial Contracting,” Review of Economic Studies, 59, 3, July, pp. 473–494.</p> <p>3. Aghion, P., and P. Howitt, 1992, “A Model of Growth through Creative Destruction,” Econometrica, 60, March, pp. 323–351.</p> <p>4. Constitution of the Republic of Azerbaijan.</p>
<b>A brief description of the subject</b>	The subject of "The economy of the firm" explains the behavior of firms as profit-maximizing entities that make decisions based on economic principles such as supply and demand, costs and revenues.
<b>The purpose of teaching the subject</b>	The purpose of teaching the subject of "The economy of the firm" is to teach students the theory of the firm asserts that firms exist to maximize profits; however, this theory changes as the economic marketplace changes. More modern theories would distinguish between firms that work toward long-term sustainability and those that aim to produce high levels of profit in a short time.
<b>Learning outcomes of the program</b>	<p>Students will be able to evaluate the influence of competition and monopoly on the market behavior of firms (PLO5).</p> <p>Having the ability of economic thinking and ability to analyze socio-economic events and processes of the national economy, regularities of economic relations, micro and macro processes (PLO4).</p>
<b>Training outcomes of the subject</b>	<p>STO 1. Knowing the conceptual and methodological bases of the subject of "The economy of the firm".</p> <p>STO 2. Getting the necessary information about modern systems of the economy of the firm.</p> <p>STO 3. Able to justify the role of utility in evaluation both theoretically and empirically.</p> <p>STO 4. Having sufficient knowledge about the international experience of the economy of firms.</p> <p>STO 5. Ability to evaluate the influence of competition and monopoly on the market behavior of firms.</p> <p>STO 6. Ability to evaluate the nature, importance and factors influencing the economy of firms.</p>

<b>Competency-based learning outcomes</b>						
<b>Competencies of the program</b>	<b>Training outcomes</b>					
<b>General competencies</b>						
Ability to collectively develop and implement innovative decisions aimed at ensuring and improving sustainability at local and higher levels (GC-15).	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6
Having the ability to adapt to new conditions, take initiative to be successful in the field of competition (GC-7).	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6
<b>Professional competencies</b>	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6
Knowing the basics of economic theory, behavior at the enterprise and individual level, basic market-economic indicators, problems and processes (PC-1).	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6
Knowing the characteristics of markets in different competitive systems, the mechanism of activity of firms in different market types, different scenarios of mutual relations (PC-2).	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6

<b>Teaching and learning methods: (TLM)</b>	
<b>TLM 1</b>	<b>Lecture:</b>
	Relevant materials on the topics are prepared and applied in the audience as a discussion. This method is implemented directly under the supervision of the teacher.
<b>TLM 2</b>	<b>Presentations:</b>
	Presentations are made to students according to predetermined lecture topics and lecture topics are explained to students through slides.
<b>TLM 3</b>	<b>Debates:</b>
	By means of this method, team spirit is formed in students, they develop a more critical approach to

	issues, connections between all topics are established by means of counterarguments.
<b>TLM 4</b>	<b>Assignments on the subject:</b>
	According to this method, students are presented with appropriate tasks on topics prepared by the teacher before class time. Students are given a total of 30 minutes to solve the task. Then the answers are discussed based on the lesson. This method forms critical thinking skills in students.

## Subject program and calendar plan

For bachelor level

Subject code: SDEI-11 Specialty code: 050405 Group number \_\_\_\_\_

№	TOPICS OF LECTURES	Relevant learning outcome	TLM	Hours	Date	Notes
1	<p><b>Topic 1. The content of the subject</b> Classification, structure and forms of manufacturing firms. Enterprise and firm: similarities and differences. Research object and subject of the "Economy of the Firm" course. Place of the course in the system of research methods and economics courses. Classification of manufacturing firms, structure and factors determining it. Entrepreneurship and organizational legal forms of the firm (enterprise). Organizational-economic forms of entrepreneurship, external and internal environment of the firm. neoclassical theory of the firm; institutional theory of the firm; behavioral theory about the firm.</p> <p>Literature: 1.1. [1. p. 35-54], 1.2. [1. p. 17-22]</p>	T/o 1 T/o 2	TLM 1 TLM 2 TLM 4	2		
2	<p><b>Topic 2. The production process and its organization in a production company, forms of social organization of production</b> The essence of the production process. Production cycle and its composition. Principles of organization of the production process in the company. The nature and forms of production concentration. The nature and forms of specialization and commercialization. The essence, conditions, forms and development of combination.</p> <p>Literature: 1.1. [2. p. 19-29], 1.1. [4. p. 14-22], 1.2. [3. p. 12-35]</p>	T/o 2	TLM 1 TLM 2	2		
3	<p><b>Topic 3. Labor resources, labor productivity and wages in the firm</b> Labor resources in the firm and its composition. The role of the personnel management manager in the company and the characteristics of personnel management. The nature of labor productivity and its measurement methods. The nature and importance of salary, factors affecting its level. Forms and systems of payment of labor in the company. Using the tariff system.</p> <p>Literature: 1.2. [4. p. 16-20], 1.2. [3. p. 232-266]</p>	T/o 2 T/o 3 T/o 4	TLM 1 TLM 3	2		
4	<p><b>Topic 4. The main funds of the manufacturing firm</b> The economic nature of the main funds of production, evaluation, depreciation, amortization of the main funds. Ways of finalizing the use of production fixed assets.</p> <p>Literature: 1.2. [1. p. 18-23], 1.2. [2. p. 233-278]</p>	T/o 2 T/o 4	TLM 1 TLM 3	2		
5	<p><b>Topic 5. Working capital and working capital of the manufacturing firm</b> Economic essence, composition of working capital, normalization of material resources in the company. Management of working capital in the company.</p> <p>Literature: 1.2. [2. p. 56-89], 1.2. [3. p. 24-38], 1.2. [1. p. 22-78]</p>	T/o 3 T/o 5	TLM 1 TLM 2 TLM 4	2		
6	<p><b>Topic 6. The management mechanism of the firm</b> The essence, principles and functions of management. Management methods and directions of their application. Organizational structure of the management mechanism of the firm.</p> <p>Literature: 1.2. [3. p. 111-118], 1.2. [2. p. 124-237]</p>	T/o 1 T/o 3	TLM 2 TLM 3 TLM 4	2		

7	<b>Topic 7. Planning of production and commercial activities of the firm</b> The nature and principles of planning in a manufacturing firm. Methods of planning in the firm. The main sections of the company's development plan and the formulation of the production commercial program in the company.	T/o 1 T/o 6	TLM 1 TLM 3	2		
	Literature: 1.2. [3. p. 78-99], 1.2. [2. p. 13-18], 1.1. [3. p. 13-18]					
8	<b>Topic 8. Investment activity of the firm</b> The essence, types, composition and structure of the investment. The firm's investment activity and project evaluation methods. Ways to improve investment efficiency. The nature and characteristics of the firm's marketing activity. Developing a marketing program.	T/o 2 T/o 4 T/o 5	TLM 2 TLM 4	2		
	Literature: 1.2. [2. p. 163-219], 1.2. [3. p. 231-246]					
9	<b>Topic 9. The quality of the firm's product</b> Product quality, product competitiveness. Product quality management in the firm. Solving the problems encountered in the production of the product, minimizing risks, researching cheap raw materials.	T/o 2 T/o 5 T/o 6	TLM 2 TLM 3	2		
	Literature: 1.2. [2. p. 56-89], 1.2. [3. p. 36-49], 1.2. [3. p. 78-97]					
10	<b>Topic 10. Marketing quality of the firm</b> The nature and characteristics of the firm's marketing activity. Management of marketing activities in the company, the role of intermediaries in the sale of the company's product. Market segmentation in marketing activities.	T/o 2 T/o 6	TLM 3 TLM 4	2		
	Literature: 1.2. [1. p. 43-67], 1.2. [3. p. 16-35], 1.2. [2. p. 13-16]					
11	<b>Topic 11. Material and technical support in the company</b> The economic nature of material technical support, functions of material technical support, forms of material technical support - leasing as a special form of supply.	T/o 2 T/o 3 T/o 6	TLM 1 TLM 2	2		
	Literature: 1.2. [2. p. 134-138], 1.2. [3. p. 123-146]					
12	<b>Topic 12. The firm's production costs and product cost</b> The essence of production costs and product cost. Classification of production costs. Product cost indicators. Cost management. Ways to reduce the cost of the product.	T/o 3 T/o 6	TLM 2 TLM 3	2		
	Literature: 1.1. [4. p. 88-98], 1.2. [1. p. 56-78], 1.2. [3. p. 68-77]					
13	<b>Topic 13. Company finances, revenues and tax payments</b> Firm finances and financial resources. Financial plan of the firm. Indicators reflecting the financial status of the firm. Company revenues and profits. Tax payments of the firm.	T/o 1 T/o 3 T/o 6	TLM 1 TLM 2	2		
	Literature: 1.2. [3. p. 116-119], 1.2. [2. p. 123-178]					
14	<b>Topic 14. Price formation in the firm</b> Laws of price formation, price functions and types. Pricing policy of the firm. Valuation methods in the firm.	T/o 2 T/o 3 T/o 5	TLM 3 TLM 4	2		
	Literature: 1.1. [3. p. 136-189], 1.2. [3. p. 123-159]					
15	<b>Topic 15. Foreign economic activity of the firm</b> The nature, types, and means of regulation of the company's foreign economic activity. The company's import and export operations.	T/o 2 T/o 4 T/o 6	TLM 2 TLM 3	2		
	Literature: 1.1. [4. p. 75-78], 1.2. [3. p. 39-47], 1.2. [3. p. 87-93]					
<b>Total</b>				<b>30</b>		

№	TOPICS OF SEMINARS	Relevant learning outcome	TLM	Hours	Date	Notes
1	<b>Topic 1. The content of the subject</b> 1. Classification, structure and forms of manufacturing firms. 2. Enterprise and firm: similarities and differences. 3. Place of the course in the system of research methods. 4. Classification of manufacturing firms, structure and factors. 5. Entrepreneurship and organizational legal forms of the firm.	T/o 1 T/o 2	TLM 1 TLM 2 TLM 4	2		
	Literature: 1.1. [1. p. 35-54], 1.2. [1. p. 17-22]					
2	<b>Topic 2. The production process and its organization in a production company, forms of social organization of production</b> 1. The essence of the production process. 2. Production cycle and its composition. 3. Principles of organization of the production processes. 4. The nature and forms of production concentration. 5. The nature and forms of specialization and commercialization. 6. The essence, conditions, forms and development of combination.	T/o 2	TLM 1 TLM 2	2		
	Literature: 1.1. [2. p. 19-29], 1.1. [4. p. 14-22], 1.2. [3. p. 12-35]					
3	<b>Topic 3. Labor resources, labor productivity and wages in the firm</b> 1. Labor resources in the firm and its composition. 2. The role of the personnel management manager in the company. 3. The nature of labor productivity and its measurement methods. 4. The nature and importance of salary, factors affecting its level. 5. Forms and systems of payment of labor in the company. 6. Using the tariff system.	T/o 2 T/o 3 T/o 4	TLM 1 TLM 3	2		
	Literature: 1.2. [4. p. 16-20], 1.2. [3. p. 232-266]					
4	<b>Topic 4. The main funds of the manufacturing firm</b> 1. The economic nature of the main funds of production. 2. Evaluation, depreciation, amortization of the main funds. 3. Ways of finalizing the use of production fixed assets.	T/o 2 T/o 4	TLM 1 TLM 3	2		
	Literature: 1.2. [1. p. 18-23], 1.2. [2. p. 233-278]					
5	<b>Topic 5. Working capital and working capital of the manufacturing firm</b> 1. Economic essence, composition of working capital. 2. Normalization of material resources in the company. 3. Management of working capital in the company.	T/o 3 T/o 5	TLM 1 TLM 2 TLM 4	2		
	Literature: 1.2. [2. p. 56-89], 1.2. [3. p. 24-38], 1.2. [1. p. 22-78]					
6	<b>Topic 6. The management mechanism of the firm</b> 1. The essence, principles and functions of management. 2. Management methods and directions of their application. 3. Organizational structure of the management of the firm.	T/o 1 T/o 3	TLM 2 TLM 3 TLM 4	2		
	Literature: 1.2. [3. p. 111-118], 1.2. [2. p. 124-237]					
7	<b>Topic 7. Planning of production and commercial activities of the firm</b> 1. The nature and principles of planning in a manufacturing firm. 2. Methods of planning in the firm. 3. The main sections of the company's development plan.	T/o 1 T/o 6	TLM 1 TLM 3	2		
	Literature: 1.2. [3. p. 78-99], 1.2. [2. p. 13-18], 1.1. [3. p. 13-18]					
8	<b>Topic 8. Investment activity of the firm</b> 1. The essence, types, composition and structure of the investment. 2. The firm's investment activity and project evaluation methods. 3. Ways to improve investment efficiency. 4. The nature and characteristics of the firm's marketing activity. 5. Developing a marketing program.	T/o 2 T/o 4 T/o 5	TLM 2 TLM 4	2		
	Literature: 1.2. [2. p. 163-219], 1.2. [3. p. 231-246]					
9	<b>Topic 9. The quality of the firm's product</b> 1. Product quality, product competitiveness. 2. Product quality management in the firm. 3. Solving the problems encountered in the production.	T/o 2 T/o 5 T/o 6	TLM 2 TLM 3	2		

	Literature: 1.2. [2. p. 56-89], 1.2. [3. p. 36-49], 1.2. [3. p. 78-97]					
10	<b>Topic 10. Marketing quality of the firm</b> 1. The nature and characteristics of the firm's marketing activity. 2. Management of marketing activities in the company. 3. Market segmentation in marketing activities.	T/o 2 T/o 6	TLM 3 TLM 4	2		
	Literature: 1.2. [1. p. 43-67], 1.2. [3. p. 16-35], 1.2. [2. p. 13-16]					
11	<b>Topic 11. Material and technical support in the company</b> 1. The economic nature of material technical support. 2. Functions of material technical support. 3. Forms of material technical support. 4. Leasing as a special form of supply.	T/o 2 T/o 3 T/o 6	TLM 1 TLM 2	2		
	Literature: 1.2. [2. p. 134-138], 1.2. [3. p. 123-146]					
12	<b>Topic 12. The firm's production costs and product cost</b> 1. The essence of production costs and product cost. 2. Classification of production costs. 3. Product cost indicators. 4. Cost management. Ways to reduce the cost of the product.	T/o 3 T/o 6	TLM 2 TLM 3	2		
	Literature: 1.1. [4. p. 88-98], 1.2. [1. p. 56-78], 1.2. [3. p. 68-77]					
13	<b>Topic 13. Company finances, revenues and tax payments</b> 1. Firm finances and financial resources. 2. Financial plan of the firm. 3. Indicators reflecting the financial status of the firm. 4. Company revenues and profits. 5. Tax payments of the firm.	T/o 1 T/o 3 T/o 6	TLM 1 TLM 2	2		
	Literature: 1.2. [3. p. 116-119], 1.2. [2. p. 123-178]					
14	<b>Topic 14. Price formation in the firm / Foreign economic activity of the firm</b> 1. Laws of price formation, price functions and types. 2. Pricing policy of the firm. Valuation methods in the firm. 3. The nature, types, and means of regulation. 4. The company's import and export operations.	T/o 2 T/o 3 T/o 5	TLM 3 TLM 4	2		
	Literature: 1.1. [3. p. 136-189], 1.2. [3. p. 123-159]					
<b>Total</b>				<b>28</b>		

<b>Rules:</b>
<b>The requirement for organizing a lecture class:</b>
✓ General information related to the subject (syllabus, lecture texts, slides, video files and other theoretical training materials) must be delivered to students through the LMS portal within the first 10 days of the beginning of the educational process.
<b>Requirements for the organization of a workshop (seminar) class:</b>
✓ When organizing classes (seminars), different teaching methods should be used. These methods should promote a student-centered approach and the active role of the student in the learning process. Teaching and learning methods that can be used are reflected in the Teaching and Learning section (Section 4) of the educational programs of each specialty.
✓ During the seminar sessions, students' mastery of the previous topic should be evaluated in each lesson by conducting an oral and written survey.
✓ At the end of the semester, the joint grade of the students for the workshop (seminar) lesson should be calculated (Activity).
<b>The requirement for performing free works (individual):</b>
Subjects and submission dates of the free work (the free work can consist of a single topic, provided that the topic covers 70% of the content of the subject).
During the semester, the completion of free (individual) topics must be given by the student in the form of presentations. No more than 15 minutes should be allocated to the discussion of free work. The presentation itself (presentation) must be submitted in electronic and printed version.
<b>Requirements for holding colloquiums:</b>

3 colloquiums are held during the semester. Depending on the topic, the teacher can freely choose the form of the colloquiums (oral, written, quiz, comparison table, etc.).

<b>Assessment and distribution of points during the semester:</b>	<b>Maximum points earned during the semester</b>		50 points	
	<b>For class attendance. Attendance requirements.</b> The maximum score for class attendance is 10 points. The amount of points is usually 10 points if the student attends all classes in the subject during the semester. During the semester, 1 point is deducted for every 10% of the hours allocated to teaching the subject. If the total number of hours of lessons missed during the semester for all subjects exceeds the limit specified in the normative documents, the student is not admitted to the exam session and a certain decision is made about him (her).		10 points	
	<b>Maximum points for free work of students</b>		10 points	
	According to the results of the seminar (exercise) or laboratory lessons (in the case that both seminar, practical (exercise) and laboratory lessons are planned for the same subject, a maximum of 10 points is allocated to each of them). Maximum 30 points in total). If there are no practical and laboratory exercises, the seminar score is evaluated with a maximum of 30 points based on the appropriate assessment.		30 points	
<b>Assessment according to semester exam</b>	The form of the exam can be written, oral, practical or test			
	There are 5 questions in each ticket. A maximum of 10 points is awarded to each question By electronic test method - 50 tests Each test - a maximum of 1 point. <b>Note:</b> The student's score in the exam should not be less than 17.			
<b>Final assessment</b>	The student's final knowledge is evaluated with a maximum of 100 points. The maximum 50 points the student collects during the semester, and the maximum 50 points in the exam. According to the final amount of points collected during the semester for the subject, the student's knowledge is evaluated according to the European Credit Transfer System (ECTS) as follows:			
	91-100 points	excellent	A	
	81-90	very Good	B	
	71-80	good	C	
	61-70	enough	D	
	51-60	satisfactory	E	
	Less than 51	insufficient	F	
<b>Violation of the rules of conduct</b>	If a student violates the internal disciplinary rules of the university, measures are taken in accordance with the regulations of the university.			

<b>Assessment reliability of training outcomes</b>							
№	Exam Questions	Training outcomes					
		1	2	3	4	5	6
1	The research object of the "Economy of the Firm" course, subject and content.				+		
2	Enterprise and firm: similarities and differences.	+					+
3	Research object and subject of the "Economy of the Firm" course.			+	+		+
4	Place of the course in the system of research methods and economics courses.		+	+			+

5	Course objectives and content. The Intermediation hypothesis and the scope of the firm.			+	+		+
6	Consumer Characteristics. Consumer cooperation and transaction benefits.				+	+	
7	Consumer coordination and transaction costs.	+					
8	Consumer organizations and the separation criterion.		+				
9	Organization of a firm in a market environment.		+				
10	A firm as the main link in a market economy.			+	+		
11	Classification of firms.			+			
12	Production and organizational structure of building an enterprise, a firm service.						+
13	Internal and external environment of a firm.						+
14	The essence of the production process.			+			
15	Production organization and its composition.			+			
16	Organizational principles of the production process in the company.			+		+	
17	Organizational forms of production in the firm.					+	
18	Product policy of the enterprise, life cycle of the product.		+				+
19	Marketing activity of the enterprise.			+			+
20	Entrepreneurial activity, its forms and types.			+		+	
21	Leasing operations in the practice of organizations enterprises and entrepreneurs.		+			+	
22	Types of production and organization of the production process.					+	
23	Types of production and their technical and economic characteristics.		+				
24	Production process and general principles of its organization.		+	+			
25	Organization of the production process in time.			+			
26	Organization of the production process in space.					+	
27	Fixed capital, fixed assets and intangible assets of the enterprise.					+	
28	The concept of capital.					+	
29	The economic essence of production assets, classification of fixed assets.			+			
30	Forms of accounting and methods of valuation of fixed assets.			+			
31	Depreciation and amortization of fixed assets and intangible assets.			+	+	+	
32	Indicators of use, availability, movement and condition of fixed production assets.	+	+			+	
33	Production capacity of the enterprise.			+	+	+	
34	Working capital of the enterprise.	+	+			+	
35	Concept, composition and structure of working capital.	+		+		+	+
36	Standardization of working capital.	+		+	+		
37	Indicators and ways of better use of working capital.		+			+	+
38	Labor resources of the enterprise, their composition and characteristics.	+	+				
39	Labor productivity, methods of assessment, factors and reserves for its increase at the enterprise.	+					
40	Organization of labor remuneration.	+					
41	Essence, principles, tariff system, forms and systems of labor remuneration.			+		+	



42	Determination of the wage fund.			+		+	
43	Problems of improving labor remuneration in the conditions of a market economy.	+				+	+
44	Foreign experience of labor remuneration.	+					+
45	Production costs and cost price of products).						+
46	The concept of cost price of products (works, services) and its significance.						+
47	Classification of costs of production and sale of products.				+		
48	Grouping costs by economic elements and costing items.				+		
49	Types of costing and methods of calculating the cost price of products.						+
50	The main directions of reducing production costs.				+		+
51	Pricing policy of the enterprise.	+					
52	Price of products: concept, functions, types and calculation methods.	+					+
53	Selection of pricing method in practice.			+	+		+
54	Pricing policy of the enterprise: content, goals, purpose.		+		+		+
55	Types of pricing policies and strategies.		+		+		+
56	Stages of developing pricing policy and strategy.				+	+	
57	Financial results of the company's activities.	+					
58	Income and expenses, enterprise profit, its types, sources of formation and distribution.	+					
59	Indicators of enterprise profitability.	+					
60	Innovation policy of the company.					+	+
61	Economic essence and main directions of scientific and technological progress of the company.			+			
62	Quality and competitiveness of products as factors in choosing the innovation and investment policy of the company.						+
63	Development of product quality management systems.				+		
64	Innovations as an object of enterprise activity.				+		
65	Prerequisites and factors of the investment policy of the enterprise.						+
66	Investment project, its composition and assessment of efficiency.			+		+	
67	Strategy of the company's activities.					+	
68	The essence and main principles of the company's strategy.		+				+
69	The system of strategies of the company.	+					+
70	The production program is the basis of the company's development plan.	+					+
71	Business planning of the company's activities.		+			+	
72	Evaluation of the effectiveness of the financial and economic activities of the company.			+	+	+	
73	Economic essence and indicators of production efficiency.		+			+	
74	Evaluation of the financial condition of the company.		+	+			
75	Bankruptcy of organizations and their financial recovery.			+			
76	The economic essence of the enterprise's fixed assets, their classification.			+	+	+	
77	Accounting and evaluation of the enterprise's fixed assets.			+		+	
78	Depreciation and forms of reproduction of the enterprise's fixed assets.			+			

79	Depreciation of the enterprise's fixed assets.			+	+	+	
80	Methods of calculating depreciation.			+			
81	Indicators of the state and use of the enterprise's fixed assets.			+	+	+	
82	The enterprise's production capacity.		+	+	+		
83	Ways to improve the efficiency of using fixed assets and the capacity of the enterprise in modern conditions.			+	+	+	
84	The intermediation hypothesis and the scope of the firm.			+	+	+	
85	Consumer characteristics.	+	+	+	+		
86	Consumer cooperation and transaction benefits.		+	+	+		
87	Consumer coordination and transaction costs.		+		+	+	+
88	Consumer organizations and the separation criterion.	+	+				
89	The separation criterion.	+			+		
90	Firms create and manage markets.	+			+		
91	Firms create and manage organizations.			+		+	
92	The development of the firm.			+		+	
93	The social, legal, and political context of the firm.	+		+		+	+
94	The neoclassical separation theorem.			+			+
95	The separation theorem with price-setting firms.						+
96	The Fisher separation theorem.				+		
97	The Fisher separation theorem with price-setting firms.				+		
98	A dynamic theory of the entrepreneur.				+		
99	The entrepreneur's decisions and the foundational shift.						+
100	Type I competition: competition among entrepreneurs.				+		+
101	Type II competition: competition between entrepreneurs and consumer organizations.	+					
102	Type III competition: competition between entrepreneurs and established firms.	+					+
103	The classical theory of the entrepreneur.	+		+		+	+
104	Competition among entrepreneurs.	+		+		+	+
105	Investment types of a firm.			+		+	+
106	Risky projects. Risk aversion. Endowments and incentives for effort.		+		+	+	
107	The worker cooperative versus the firm.		+		+		
108	Hiring workers with diverse abilities.		+		+		
109	Hiring with moral hazard in teams.	+					
110	Market contracts versus organizational contracts.			+	+		
111	Hiring by the firm versus a cooperative with open membership.			+			
112	The firm as intermediary in the pure-exchange economy.			+			+
113	The firm and money.			+			+
114	The firm and the absence of a double coincidence of wants.				+		
115	The firm and market clearing.				+		
116	The firm and time.			+		+	
117	The firm and distance.					+	
118	The firm and risk.		+				+
119	The firm versus free riding.		+				+
120	The firm and economies of scale.			+			+

121	The firm and public goods.			+			+
122	The firm and common-property resources.					+	
123	Market making by the firm.		+				
124	How firm creates markets.		+	+			
125	Market making and matchmaking by the firm.			+			
126	Market making by the firm versus consumer search.				+		
127	Matchmaking by the firm versus consumer search.				+		
128	Competition between market-making firms.		+				
129	Competition between market-making firms.		+				
130	Characterization of equilibrium.		+				
131	The firm in the market for contracts.					+	
132	Contracts and incentives to invest: firms create markets.			+	+	+	
133	Moral hazard: firm management of tournaments.			+		+	
134	Versus bilateral agency contracts.			+	+	+	
135	Adverse selection: the firm monitors performance.		+	+	+	+	
136	Adverse selection: the firm certifies quality.		+			+	+
137	The intermediation hypothesis.		+			+	+
138	Models of Internationalization of firms.	+	+				
139	Externally-induced decision to enter the market.	+					
140	External independent actors as sources of knowledge.	+					
141	The role of external independent actors in decision on strategic commitments.			+	+	+	
142	The role of external independent actors in determining the scale of ongoing activities.			+	+	+	
143	Independent sales representatives, strategic commitment and the firm's position.		+		+	+	+
144	The role played by external actors in determining the scope of operation.		+		+		+
145	The role of external independent actors in enhancing ongoing activities.		+		+		+
146	The role played by external independent actors in fostering market commitment.					+	+
147	The separation criterion.	+					
148	Firms create and manage markets.	+	+				
149	Firms create and manage organizations.	+					
150	The development of the firm.		+		+		+

### Evaluation of the teaching results of the subject:

Assessing the outcomes of the subject taught to students involves assessing not only students' knowledge, but also their skills, understanding and application of the material. Different forms of assessment are taken into account here and students are assessed in the following ways:

1. Exams and tests: Midterm exams, midterms, and final exams: Traditional written assessments measure students' understanding of key concepts and their ability to recall information.
2. Research Papers and Essays: Helps assess students' ability to conduct research, analyze data, and communicate effectively.
3. Participation in class discussions: Assess the extent to which students actively contribute to class discussions, ask questions, and engage with the material.
4. Group activities: Assess cooperation and teamwork skills through group projects or presentations.

5. Homework: Regular assignments can provide ongoing feedback on student progress.
6. In-Class Assessments: Quick question-and-answer assessments during class time to gauge understanding.
7. Demonstrations or presentations: To assess communication and presentation skills.

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**Seminar teacher:** \_\_\_\_\_ **Elshan Nuraddin Nasirov**

**Head of Department:** \_\_\_\_\_ **Eltun Yulat Ibrahimov / Ph.D. in Economics, associate professor**

**Work-study program (syllabus) was discussed and approved at the meeting of the Department on 3<sup>rd</sup> of September, 2024 (Protocol No. 1)**

**Work-study program (syllabus) was approved at the meeting of the Scientific Council of the Faculty on 4<sup>th</sup> of September, 2024 (Protocol No. 1)**

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