

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

SUBJECT SYLLABUS



Confirmation:

**E.Y. Ibrahimov / Ph.D. in Economics,
associate professor**

Date: 9th of February, 2024

ndu.edu.az

info@ndu.edu.az

Phone: (+99436) 544-08-61

Fax: (+99436) 545-72-88

General information	Faculty	Economics and Management				
	The specialty department of the subject	Economics and Marketing				
	Specialization (code) and course in which the subject is taught	050405, II				
	Subject name	Regulation of the Economy				
	Subject code	SDEI-01				
	General audience hour	58				
	General audience hour	5	Lecture	Seminar	Laboratory	Practical training
	Subject credit		30	28		
	The teaching semester of the subject	The second				
	The teaching language of the subject	English				
	Information about the teacher(s) teaching the subject	Elshan Nuraddin Nasirov				
	E-mail: Phone:	elshannasirov@ndu.edu.az (+994 50) 3580336				
Consulting hours	16 (Each Friday at 15:00)					
Prerequisites	The name of the program					
The subject program for which the syllabus is prepared		Year		Verification information		
Used primary and additional literature	<p>1.1. Primary:</p> <ol style="list-style-type: none"> 1. Averch, H. and Johnson, L.L. (1962) 'Behaviour of the Firm under Regulatory Constraint', American Economic Review, Vol.52, pp.1052-69. 2. Baron, D.P. and Myerson, R.B. (1982) 'Regulating a Monopolist with Unknown Costs', Econometrica, Vol.50, pp.911-30. 3. Bartle, I. (ed.) (2003) The UK Model of Utility Regulation, CRI Proceedings 31, Institute of Economic Affairs, London. 4. Baumol, W.J. (1965) Welfare Economics and the Theory of the State, Bell & Sons, London. 5. Baumol, W.J. (1967) Business Behavior, Value and Growth, Harcourt, Brace and World, New York. 					

	<p>6. Baumol, W.J., Panzar, J.C. and Willig, R.D. (1982) Contestable Markets and the Theory of Industry Structure, Harcourt Brace Javanovich, New York.</p> <p>7. Beesley, M.E. and Littlechild, S.C. (1988) 'The Regulation of Privatized Monopolies in the United Kingdom', RAND Journal of Economics, Vol.20, pp.454-72.</p> <p>8. Blundell, J. and Robinson, C. (1999) Regulation without the State, Institute of Economic Affairs, London.</p> <p>9. Boycko, M., Shleifer, A. and Vishny, R.W. (1996) 'A Theory of Privatisation', Economic Journal, Vol.106, No.435, pp.309-319.</p> <p>10. Breton, A. (1974) The Economic Theory of Representative Government, Chicago: Aldine.</p> <p>1.2. Additional:</p> <p>1. Buchanan, J. and Tullock, G. (1962) The Calculus of Consent, University of Michigan Press, Ann Arbor.</p> <p>2. Buchanan, J., Tollison, R.D. and Tullock, G. (1980) (eds.) Toward a Theory of the Rent Seeking Society, Texas A and M University Press, College Station, Texas.</p> <p>3. Burns, P., Turvey, R. and Weyman-Jones, T.G. (1998) 'The Behaviour of the Firm under Alternative Regulatory Constraints', Scottish Journal of Political Economy, Vol.45, No.2, pp.133-57.</p> <p>4. Caves, D.W. and Christensen, L.R. (1980) 'The Relative Efficiency of Public and Private Firms in a Competitive Environment: The Case of the Canadian Railroads', Journal of Political Economy, Vol.88, No.5, pp.958-76.</p> <p>5. Chadwick, E. (1859) 'Results of Different Principles of Legislation and Administration in Europe: Of Competition for the Field, as Compared with the Competition within the Field of Service', Journal of the Royal Statistical Society, Vol.22, p.381.</p> <p>6. Coase, R. (1937) 'The Nature of the Firm', Economica, Vol.4, No.16, pp.386-405.</p> <p>7. Coase, R. (1960) 'The Problem of Social Cost', Journal of Law and Economics, Vol.3, No.1, pp.1-44.</p> <p>8. Cooter, R. and Ulen, T. (1997) Law and Economics, Addison-Wesley, New York.</p> <p>9. Davies, D.G. (1971) 'The Efficiency of Public versus Private Firms: The Case of Australia's Two Airlines', Journal of Law and Economics, Vol.14, No.1, pp.149-165.</p>
A brief description of the subject	The subject "Regulation of the economy" focuses on the pursuit of economic efficiency — typically defined in terms of price, service quality and upholding competitive outcomes wherever possible. In contrast, social regulation is ultimately focused on addressing risks.
The purpose of teaching the subject	The goal of mastering the subject "Regulation of the economy" is to create a system of incentives and penalties that aim to replicate the outcomes of competition in terms of consumer prices, quality and investment and puts the protection of consumers' interests at its heart.
Training outcomes of the subject	<p>STO 1. Understanding the role of the public sector in the economy.</p> <p>STO 2. Knowing the basics of state policy in economic fields.</p> <p>STO 3. Knowing the possibilities of regulation of the economy.</p> <p>STO 4. Mastering the regulation of activities within the framework of established institutions and rules.</p> <p>STO 5. Having the basic knowledge of inclusive socio-economic policy.</p> <p>STO 6. Understanding the importance of institutional approach.</p>

Competency-based learning outcomes						
Competencies of the program	Training outcomes					
	General competencies					
Mastering the basics of public policy in social areas and the role of the public sector in the economy.	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6
Having the basic knowledge in the field of economic analysis, macroeconomic diagnostics and to be able to analyze.	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6
Professional competencies	T/o 1	T/o 2	T/o 3	T/o 4	T/o	T/o 6
Having the basic knowledge of the role of the public sector in the economy, the basics of public policy in social areas, inclusive socio-economic policy (PK-21).	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6

Understanding the importance of the institutional approach and the regulation of activities within the framework of defined institutions.	T/o 1	T/o 2	T/o 3	T/o 4	T/o 5	T/o 6
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Teaching and learning methods: (TLM)	
TLM 1	Lecture:
	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.
TLM 2	Presentations:
	Presentations are made to students according to predetermined lecture topics and lecture topics are explained to students through slides.
TLM 3	Debates:
	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.
TLM 4	Assignments on the subject:
	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-01 Specialty code: 050405 Group number _____

№	THEMES OF LECTURES	Relevant learning outcome	TLM	Hours	Date	Notes
1	<p>Theme № 1. Introduction to the Subject Why it matters? Economic thinking. Introduction to economics. Economic regulation as an important instrument of government policy in market economies. Regulating planned systems. Influence of economy on the human activity. The perceived failure of central planning. All government attempts to improve economic performance. Definition of economic regulation. What is economic regulator? How to regulate the economy? The importance of economic regulation. Principles for economic regulation and government commitments. Aim and scope of the principles and commitments. Government's principles for economic regulation. The principles for economic regulation.</p>	T/o 1	TLM 1 TLM 2	2		
	Literature: 1.1. [1. p. 18-24], 1.1. [2. p. 4-16], 1.2. [3. p. 16-29]					
2	<p>Theme № 2. The Public Interest Theory of Regulation Why it matters? The definition of the Public Interest Theory of Regulation. The public interest theory of accounting regulation. The 3 main theories of regulation. The difference between the public interest theory of regulation and the public choice theory of regulation. Theory of regulation. Objectives of public interest. Examples of interest theory. The most important consequences of the 'marginal revolution' of the 1870s. Rigorous and formal welfare economics. The preceding classical analysis of economic policy. The new theory associated with theorists such as Walras, Pareto and Pigou. Investigation of the properties of a general competitive equilibrium.</p>	T/o 1 T/o 2	TLM 1 TLM 2	2		
	Literature: 1.1. [6. p.63-69], 1.2. [4. p. 22-49], 1.2. 51. p. 11-19]					

3	<p>Theme № 3. Regulation and Competition Why it matters? Significant characteristics of the regulatory systems. The duties placed upon the regulator to encourage competition. The judgement that privatization. Social benefits of the state regulation. Competitive markets. Monopolies. The general consequences for the nature of the regulatory regime. How regulation affects competition. Regulation and competition policy. The regulation of competitors. Examples of regulatory competition. Regulation in perfect competition. Economics of competition and regulation. How competition regulates markets. The 4 conditions for perfect competition to exist. The theory of competition.</p> <p>Literature: 1.1. [8. p. 34-48], 1.1. [9. p. 12-67]</p>	T/o 3	TLM 1 TLM 2 TLM 3	2		
4	<p>Theme № 4. Natural monopoly Why it matters? Definition of natural monopoly. The nature of a monopoly. Examples of a natural monopoly. Understanding natural monopolies. Advantages and disadvantages of natural monopolies. How natural monopolies work. How is a natural monopoly different from a regular monopoly? Some of the most common types of natural monopolies. Functions and characteristics of natural monopoly. Natural monopolies and state monopolies.</p> <p>Literature: 1.1. [8. p. 13-19], 1.1. [9. p. 11-24], 1.1. [10. p. 22-48]</p>	T/o 2 T/o 4 T/o 6	TLM 1 TLM 2 TLM 3	2		
5	<p>Theme № 5. Main Methods of Regulation Why it matters? Command and control, performance-based, and management-based regulations. The regulator, the target, the type of command, and the type of consequences in regulation processes. Understanding and addressing risk. Delivering unique value. Acting proportionately. Engaging proactively and transparently. Acting on our combined insight. Good regulatory practices (GRPs). Mandatory regulatory requirements. Regulatory standards. Main methods and principles of regulation of the modern world economies.</p> <p>Literature: 1.2. [6. p. 12-14], 1.2. [7. p. 34-38], 1.2. [8. p.13-28]</p>	T/o 5	TLM 1 TLM 2	2		
6	<p>Theme № 6. Rate of Return Regulation Why it matters? Actual regulatory systems. Optimal contracting. The original model for the regulation of public utilities. Control of the rate of return on capital. The regulatory contract. A commercial 'cost-plus' agreement. Allowed rate of return. Regulated fair return price. Cost plus rate of return. Fair price in trade. Calculating rate of return. Typical price indicators. Rate of return regulation and product variety. Price Caps, Rate-of-Return Regulation, and the Cost of Capital. Empirical evidence on risk and the regulatory system. Under rate-of-return systems, consumers bear some of the risks that firms bear in price cap systems.</p> <p>Literature: 1.2. [3. p. 12-14], 1.2. [5. p. 13-17], 1.2. [6. p. 12-17]</p>	T/o 6	TLM 2 TLM 3 TLM 4	2		
7	<p>Theme № 7. The Effects of Economic Regulation Why it matters? Methodologies for measuring the effects of regulation. Comparing regulated and unregulated firms and markets. Using variations in the intensity of regulation. Using controlled environment experiments. Structural simulation models of regulated firms and markets. The effects of regulation on prices. Franchised monopoly regulation. Multi-firm regulation. The effects of regulation on static costs of production. Franchised monopoly regulation. The effects of regulation on innovation and productivity growth. The effects of regulation on product quality.</p> <p>Literature: 1.1. [2. p. 12-14], 1.2. [4. p. 12-24], 1.1. [10. p. 11-18]</p>	T/o 1 T/o 3	TLM 1 TLM 4	2		

8	<p>Theme № 8. Franchising Why it matters? Definition of franchising. The meaning of franchising in business. The advantages and disadvantages of owning a franchise. Product distribution franchises. Business format franchises. Types of franchise Arrangements. A multi-unit franchise. Franchisors. Alternatives to franchising. Legal issues of franchising. Responsibilities of the franchisor and franchisee. How do you investigate a franchise? Evaluate the strength of the franchisor. Criteria for selecting a franchise.</p> <p>Literature: 1.1. [6. p. 12-43], 1.2. [1. p. 16-22], 1.1. [5. p. 36-39]</p>	T/o 2 T/o 3 T/o 6	TLM 1 TLM 2	2		
9	<p>Theme № 9. State Regulation of Social Infrastructure Why it matters? State support and protection of socially unprotected people. Poverty in the modern world: concept, characteristics, reduction strategy. Social protection of the most vulnerable segments of the population: low-income citizens, children, families, women. Social support for youth. Pension provision. Concept and main components of social infrastructure. State regulation of the development of the healthcare system. State regulation of education development. State regulation of cultural development.</p> <p>Literature: 1.1. [6. p. 12-22], 1.2. [6. p. 4-8], 1.2. [7. p. 22-38]</p>	T/o 2 T/o 3	TLM 3 TLM 4	2		
10	<p>Theme № 10. Employment Regulation Why it matters? State regulation of labor potential, labor market, employment and population. Population as the productive force of society. State demographic policy. Labor potential and the labor market as objects of state regulation. Contents of state labor regulation. Potential and labor market. State regulation of human resources. Experience of state regulation of employment abroad. Monitoring social processes. Social policy of the state: concept, principles of formation, mechanism of implementation.</p> <p>Literature: 1.1. [3. p. 12-40], 1.2. [1. p. 22-28], 1.3. [8. p. 1-10]</p>	T/o 4 T/o 5 T/o 6	TLM 1 TLM 2	2		
	<p>Theme № 11. State Regulation of Economic Spheres Why it matters? State regulation of the scale, rate and structure of social production. Indicators of the scale and growth rate of social production. The system of national accounts as an instrument of state regulation of the economy. State regulation of economic development and economic growth. State regulation of the structure of public production and macroeconomic proportions. Assessing the level of economic development of the country and the efficiency of social production. State regulation of the activities of business entities that occupy a dominant position in commodity markets.</p> <p>Literature: 1.1. [5. p. 3-4], 1.1. [7. p. 7-16], 1.1. [9. p. 3-8]</p>	T/o 2 T/o 3 T/o 4	TLM 2 TLM 3 TLM 4	2		
	<p>Theme № 12. Anti-Monopoly Regulation Why it matters? Concept, content and characteristics of antimonopoly regulation. Formation and development of antimonopoly regulation in countries with market economies. Conditions for the formation, organization of antimonopoly regulation in Azerbaijan. Antimonopoly policy and measures to demonopolize the economy of the Republic of Azerbaijan. Legislative and regulatory framework for antimonopoly regulation in the Republic of Azerbaijan. Commodity markets, their characteristics. Determination of dominant position in the market. Competition, its types. Unfair competition.</p> <p>Literature: 1.2. [9. p. 16-24], 1.2. [7. p. 12-16], 1.1. [3. p. 22-34]</p>	T/o 3 T/o 4	TLM 3 TLM 4	2		
	<p>Theme № 13. Methodological Basis of Planning and Forecasting Why it matters? Concept and main elements of planning methodology and forecasting. Basic methodological principles of planning. Fundamental approaches and principles of forecasting. System of indicators used in planning and forecasting. Information support for forecasting and planning processes. Economic analysis,</p>	T/o 1 T/o 2 T/o 3	TLM 1 TLM 2 TLM 4	2		

	its content and place in the planning and forecasting system. Methods of forecasting and planning, their classification. Intuitive methods. Formalized methods of forecasting and planning. Balance sheet, normative and program-target methods.					
	Literature: 1.2. [6. p. 11-14], 1.2. [4. p. 16-19], 1.1. [5. p. 30-38]					
	Theme № 14. Organization of State Regulation of the Economy Why it matters? Organizational structure of public administration. Conditions and principles of organization of public administration. Government bodies of the Republic of Azerbaijan. Republican economic authorities. Industry management bodies of the production sector and infrastructure. State bodies regulating the social sphere. Methodological and organizational basis of state regulation of the economy. Planning, programming and forecasting as forms of state regulation of the economy. Concept, essence and types of national planning. Programming as a form of state regulation of the economy. Forecasting in the system of state regulation of the economy. System of program and forecast documents used in state regulation of the economy of the Republic of Azerbaijan.	T/o 3 T/o 4 T/o 6	TLM 1 TLM 4	4		
	Literature: 1.1. [5. p. 15-35], 1.1. [2. p. 14-22], 1.2. [9. p. 12-33]					
Total				30		

№	THEMES OF SEMINARS	Relevant learning outcome	TLM	Hours	Date	Notes
1	Theme № 1. Introduction to the Subject 1. Economic thinking. Introduction to economics. 2. Economic regulation as an important instrument of the policy. 3. Regulating planned systems. 4. The perceived failure of central planning. 5. Government attempts to improve economic performance. 6. Definition of economic regulation. 7. The importance of economic regulation. 8. Principles for economic regulation.	T/o 1	TLM 1 TLM 2	2		
	Literature: 1.1. [1. p. 18-24], 1.1. [2. p. 4-16], 1.2. [3. p. 16-29]					
2	Theme № 2. The Public Interest Theory of Regulation 1. The definition of the Public Interest Theory of Regulation. 2. The public interest theory of accounting regulation. 3. The 3 main theories of regulation. 4. Theory of regulation. Objectives of public interest. 5. Examples of interest theory. 6. The preceding classical analysis of economic policy. 7. The theories associated with Walras, Pareto and Pigou.	T/o 1 T/o 2	TLM 1 TLM 2	2		
	Literature: 1.1. [6. p.63-69], 1.2. [4. p. 22-49], 1.2. 51. p. 11-19]					
3	Theme № 3. Regulation and Competition 1. Significant characteristics of the regulatory systems. 2. The duties placed upon the regulator to encourage competition. 3. The judgement that privatization. 4. Social benefits of the state regulation. 5. Competitive markets. Monopolies. 6. How regulation affects competition. 7. Regulation and competition policy. 8. The regulation of competitors. 9. The theory of competition.	T/o 3	TLM 1 TLM 2 TLM 3	2		
	Literature: 1.1. [8. p. 34-48], 1.1. [9. p. 12-67]					

4	Theme № 4. Natural monopoly 1. Definition of natural monopoly. 2. The nature of a monopoly. 3. Examples of a natural monopoly. 4. Understanding natural monopolies. 5. Advantages and disadvantages of natural monopolies. 6. How natural monopolies work. 7. Natural monopolies and state monopolies.	T/o 2 T/o 4 T/o 6	TLM 1 TLM 2 TLM 3	2		
	Literature: 1.1. [8. p. 13-19], 1.1. [9. p. 11-24], 1.1. [10. p. 22-48]					
5	Theme № 5. Main Methods of Regulation 1. Command and control based regulations. 2. The regulator in regulation processes. 3. Understanding and addressing risk. 4. Delivering unique value. Acting proportionately. 5. Engaging proactively and transparently. 6. Acting on our combined insight. 7. Good regulatory practices (GRPs). 8. Mandatory regulatory requirements. Regulatory standards.	T/o 5	TLM 1 TLM 2	2		
	Literature: 1.2. [6. p. 12-14], 1.2. [7. p. 34-38], 1.2. [8. p.13-28]					
6	Theme № 6. Rate of Return Regulation 1. Actual regulatory systems. Optimal contracting. 2. The original model for the regulation of public utilities. 3. Control of the rate of return on capital. The regulatory contract. 4. A commercial 'cost-plus' agreement. 5. Calculating rate of return. Typical price indicators. 6. Rate of return regulation and product variety. 7. Price Caps, Rate-of-Return Regulation, and the Cost of Capital.	T/o 6	TLM 2 TLM 3 TLM 4	2		
	Literature: 1.2. [3. p. 12-14], 1.2. [5. p. 13-17], 1.2. [6. p. 12-17]					
7	Theme № 7. The Effects of Economic Regulation 1. Methodologies for measuring the effects of regulation. 2. Comparing regulated and unregulated firms and markets. 3. Using variations in the intensity of regulation. 4. Using controlled environment experiments. 5. Structural simulation models of regulated firms and markets. 6. The effects of regulation on prices. 7. Franchised monopoly regulation. 8. The effects of regulation on product quality.	T/o 1 T/o 3	TLM 1 TLM 4	2		
	Literature: 1.1. [2. p. 12-14], 1.2. [4. p. 12-24], 1.1. [10. p. 11-18]					
8	Theme № 8. Franchising 1. Definition of franchising. 2. The meaning of franchising in business. 3. The advantages and disadvantages of owning a franchise. 4. Product distribution franchises. Business format franchises. 5. Types of franchise arrangements. 6. A multi-unit franchise. Franchisors. 7. Alternatives to franchising. 8. Legal issues of franchising. 9. Responsibilities of the franchisor and franchisee. 10. Criteria for selecting a franchise.	T/o 2 T/o 3 T/o 6	TLM 1 TLM 2	2		
	Literature: 1.1. [6. p. 12-43], 1.2. [1. p. 16-22], 1.1. [5. p. 36-39]					
9	Theme № 9. State Regulation of Social Infrastructure 1. State support and protection of socially unprotected people. 2. Poverty in the modern world. 3. Social protection of the population. 4. Low-income citizens, children, families, women. 5. Social support for youth. Pension provision. 6. Concept and main components of social infrastructure. 7. State regulation of the development of the healthcare system.	T/o 2 T/o 3	TLM 3 TLM 4	2		
	Literature: 1.1. [6. p. 12-22], 1.2. [6. p. 4-8], 1.2. [7. p. 22-38]					

10	Theme № 10. Employment Regulation 1. State regulation of labor potential, labor market. 2. Population as the productive force of society. 3. State demographic policy. 4. Contents of state labor regulation. 5. Potential and labor market. 6. State regulation of human resources. 7. Monitoring social processes.	T/o 4 T/o 5 T/o 6	TLM 1 TLM 2	2		
	Literature: 1.1. [3. p. 12-40], 1.2. [1. p. 22-28], 1.3. [8. p. 1-10]					
	Theme № 11. State Regulation of Economic Spheres 1. State regulation of rate and structure of social production. 2. Indicators of the scale and growth rate of social production. 3. The system of national accounts. 4. State regulation of economic development and economic growth. 5. State regulation of the structure of public production. 6. Assessing the level of economic development of the country. 7. State regulation of the activities of business entities.	T/o 2 T/o 3 T/o 4	TLM 2 TLM 3 TLM 4	2		
	Literature: 1.1. [5. p. 3-4], 1.1. [7. p. 7-16], 1.1. [9. p. 3-8]					
	Theme № 12. Anti-Monopoly Regulation 1. Concept, content and characteristics of antimonopoly regulation. 2. Formation and development of antimonopoly regulation. 3. Conditions for the antimonopoly regulation. 4. Legislative and regulatory frameworks. 5. Commodity markets, their characteristics. 6. Determination of dominant position in the market. 7. Competition, its types. Unfair competition.	T/o 3 T/o 4	TLM 3 TLM 4	2		
	Literature: 1.2. [9. p. 16-24], 1.2. [7. p. 12-16], 1.1. [3. p. 22-34]					
	Theme № 13. Methodological Basis of Planning and Forecasting 1. Concept and main elements of planning methodology. 2. Basic methodological principles of planning. 3. Fundamental approaches and principles of forecasting. 4. System of indicators used in planning and forecasting. 5. Information support for forecasting and planning processes. 6. Methods of forecasting and planning, their classification. 7. Intuitive methods. 8. Balance sheet, normative and program-target methods.	T/o 1 T/o 2 T/o 3	TLM 1 TLM 2 TLM 4	2		
	Literature: 1.2. [6. p. 11-14], 1.2. [4. p. 16-19], 1.1. [5. p. 30-38]					
	Theme № 14. Organization of State Regulation of the Economy 1. Organizational structure of public administration. 2. Conditions of organization of public administration. 3. Government bodies of the Republic of Azerbaijan. 4. Republican economic authorities. 5. Industry management bodies of the production sector. 6. State bodies regulating the social sphere. 7. Methodological and organizational basis of state regulation. 8. Planning, programming and forecasting. 9. Concept, essence and types of national planning. 10. Forecasting in the system of state regulation of the economy.	T/o 3 T/o 4 T/o 6	TLM 1 TLM 4	2		
	Literature: 1.1. [5. p. 15-35], 1.1. [2. p. 14-22], 1.2. [9. p. 12-33]					
Total				28		

Rules:
The requirement for organizing a lecture class:
✓ 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.
Requirements for the organization of a workshop (seminar) class:
✓ When organizing classes (seminars), different teaching methods should be used. These methods should promote

<p>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.</p> <ul style="list-style-type: none"> ✓ 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).
The requirement for performing free works (individual):
<p>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).</p> <p>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.</p>
Requirements for holding colloquiums:
<p>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.).</p>

Assessment and distribution of points during the semester:	Maximum points earned during the semester	50 points	
	<p style="text-align: center;">For class attendance. Attendance requirements.</p> <p>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).</p>	10 points	
	Maximum points for free work of students	10 points	
	<p>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.</p>	30 points	
Assessment according to semester exam	<p>The form of the exam can be written, oral, practical or test</p>		
	<p>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. Note: The student's score in the exam should not be less than 17.</p>		
Final assessment	<p>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:</p>		
	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	

Violation of the rules of conduct	If a student violates the internal disciplinary rules of the university, measures are taken in accordance with the regulations of the university.	
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Assessment reliability of training outcomes							
№	Exam Questions	Training outcomes					
		1	2	3	4	5	6
1	Economic regulation as an instrument of government policy.	+					
2	A financial regulation.	+	+				
3	How does regulation affect the economy?		+	+			
4	How does a government regulate the economy?					+	
5	Should the government regulate the economy?					+	
6	What are the main forms of economic regulation?				+		
7	What is the purpose of a regulation?	+					
8	How does regulation correct market failure?	+					
9	How do government regulations affect economic growth?				+		
10	What are the effects of regulation?			+	+		
11	What is public interest view of regulation?			+			
12	What are the theories of regulation?			+		+	
13	Who created Public Interest Theory?			+		+	
14	What is capture theory of regulation?			+		+	
15	What is the meaning of public interest?			+		+	
16	What is an example of public interest?			+			+
17	What is Public Interest Theory in accounting?						+
18	What is the basic argument for regulation?				+		+
19	What justifies government regulation?	+			+		
20	Why do we need regulation?	+			+		
21	How does regulation affect competition?				+		+
22	Does regulation promote competition?						+
23	Does regulation prevent competition?		+				
24	What is meant by the term regulated competition?		+	+			
25	How does government regulate competition?			+			
26	Why do we need to regulate competition?			+			
27	How do laws and regulations help promote competition?			+			
28	What is the role of competition?			+			
29	Which of the following regulations promote competition?			+			
30	Why does regulation tend to reduce competition in industries?			+			
31	What is an example of an un natural monopoly?			+	+	+	
32	What are the characteristics of a natural monopoly?			+	+	+	
33	What are three examples of a natural monopoly?			+	+	+	
34	What is a natural monopoly vs monopoly?			+	+	+	
35	What are the 4 types of monopoly?		+	+	+	+	
36	Is Netflix a natural monopoly?		+	+	+		
37	Why is electricity a natural monopoly?		+	+	+		
38	Is a tornado siren a natural monopoly?	+	+				

39	What is natural monopoly market?	+					
40	What are the benefits of a natural monopoly?	+					
41	What are the main forms of economic regulation?	+				+	
42	What are the methods of regulation?	+				+	
43	What are regulations in economics?	+				+	+
44	Two main ways a government can regulate its economy.	+					+
45	Main economic justification for governmental regulations.						+
46	What are examples of regulation?						+
47	What are the two types of regulation?	+					
48	What are the four different forms of regulation?	+					
49	How many types of regulatory measures are there?	+					
50	What are regulatory approaches?					+	+
51	How does rate return regulation work?					+	
52	Price cap regulations and rate of return regulation.					+	
53	The rate of return regulation for economic industry.					+	+
54	How does the government regulate electricity?	+				+	+
55	What are some problems with rate of return regulation?	+				+	
56	How do you calculate fair rate of return?	+				+	
57	What does it mean to cap prices?	+					
58	What is a regulated rate?	+					
59	Why do governments regulate natural monopolies 5 points?	+					
60	What is a rate base in utilities?	+					
61	What is RPI X regulation?	+				+	+
62	What is meant by discriminating monopoly?	+				+	+
63	What is X in RPI X?					+	+
64	Price cap regulations and rate of return regulation.					+	+
65	What does it mean to cap prices?					+	+
66	What is the traditional rate of return regulation?					+	+
67	What is the difference between a monopoly and oligopoly?						+
68	What is oligopoly in economics?						+
69	What are 4 conditions of monopolistic competition?						+
70	What are examples of price controls?					+	+
71	Accounting for profit sharing.					+	+
72	What is the traditional rate of return regulation?					+	+
73	What is cost plus regulation?	+					
74	How does rate return regulation work?	+					
75	What is the difference between price cap regulations and rate of return regulation?	+					
76	What are the disadvantages of profit sharing?	+					
77	What is a profit cap?	+					
78	What are normal profits in economics?	+					
79	What does it mean to cap prices?	+				+	+
80	What does it mean to work at a regulated rate?					+	+
81	What is meant by franchising?					+	+
82	What is franchising and its example?					+	+

83	What is franchising and its benefits?			+	+	+	
84	What are the 4 types of franchising?			+	+	+	
85	What is the main purpose of franchising?					+	
86	How does a franchise work?					+	
87	What are the advantages and disadvantages of franchising?		+				
88	How do you start a franchise?		+				
89	What are the main features of being a franchise?		+				
90	Why is franchising good for growth?		+				
91	Principles for Economic Regulation					+	
92	What are examples of governmental regulations?				+	+	+
93	What is the main purpose of government regulation?				+	+	+
94	How does the government regulate the economy?				+	+	+
95	What are the 5 principles of better regulation?	+				+	+
96	What are regulatory principles?	+				+	+
97	What type of economy has government regulations?	+		+			+
98	What is a governmental regulation?	+		+			+
99	What are examples of government regulations?	+		+			+
100	What is a good regulation?	+		+			+
101	What is effective regulation?	+				+	+
102	What are the 3 types of regulation?				+	+	+
103	What are the two types of regulation?	+			+	+	+
104	What are the different types of regulation?	+					
105	What are the four different forms of regulation?	+					
106	What are examples of regulation?	+					
107	What are regulatory approaches?		+	+	+		
108	How many regulations are there?		+	+	+		
109	What are examples of regulation and control?				+	+	
110	What are the key elements of regulation?				+	+	
111	What are the objectives of regulation?				+	+	
112	The main objectives of imposing government regulations.				+	+	
113	What are regulators responsible for?				+	+	
114	What do you think makes a good regulator?				+	+	
115	What is regulation and why is it important?				+	+	
116	What are examples of regulations?		+	+	+	+	
117	What is the concept of regulation?		+				
118	What is the role of regulators in corporate governance?		+				
119	What are the four main functions of regulatory agencies?		+				
120	What factors or elements make a good regulator?		+				
121	How do you ensure financial accountability?		+				
122	How can you achieve effective accountability in the public sector?		+				
123	Strengthening accountability of public money?		+		+		
124	Why is financial accountability important?				+		
125	What is financial accountability?				+		
126	What is accountability and examples?				+		
127	What factors influence government accountability?				+		

128	Why is accountability important to governance?				+		
129	How does accountability play a role in the global governance?				+		
130	How do you demonstrate fiscal accountability?					+	+
131	What is government accountability?					+	+
132	What is accountability in business?		+				+
133	What is a good example of accountability?		+				+
134	How does accountability improve performance?		+				+
135	What are the types of accountability?		+				+
136	What are the four core components of accountability?		+				+
137	What is regulating the economy?		+				+
138	Why is economic regulation important?					+	+
139	How does regulation affect the economy?					+	+
140	How can a country regulate its economy?			+	+		
141	What are examples of regulation?			+			
142	Which of the following is an example of economic regulation?			+			
143	What should governments do to maintain a stable currency?						
144	The best example of regulation in an economic system.		+	+			
145	How does the government promote economic stability?	+	+				
146	Difference between social regulation and economic regulation.				+	+	
147	How the government can regulate businesses in the economy?				+	+	
148	How do government regulations affect economic growth?				+	+	
149	What are the effects of regulation?					+	+
150	What is it called when the government controls the economy?		+	+		+	+

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.

Lecturer: _____ **Elshan Nuraddin Nasirov**

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 9th of February, 2024 (Protocol No. 6)

Work-study program (syllabus) was approved at the meeting of the Scientific Council of the Faculty on 12th of February, 2024 (Protocol No. 6)

Address: Republic of Azerbaijan, city of Nakhchivan,
University Campus, AZ7012,
Nakhchivan State University