**MICROECONOMICS (I.-III.)**

1. What is economics?
2. Two kinds of economics.
3. Factors of production.
4. Returns of scale.
5. What is an economic model?
6. Functions of market.
7. Economic circle.
8. Market entities.
9. Supply curve (figure).
10. Low of ……………………..supply.
11. Supply x supply quantity.
12. Demand curve (figure).
13. Law of ………………..demand.
14. Equilibrium price (figure).
15. Competition.
16. Homo economicus.
17. Answers by a choise of consumers:
18. Budget line (figure). Changes in BL.
19. Marginal rate of substitution in exchange.
20. Total and marginal utility.
21. Cardinal x ordinal approach.
22. Indifference map and its different shapes.