

2. Господарський кодекс України. Частина 2. Розділ II: Суб'єкти Господарювання. Глава 9: Господарські товариства.
3. Закон України Про товариства з обмеженою та додатковою відповідальністю, 2018. – №13, – С. 69.
4. Цивільний кодекс. Книга Перша Розділ II (ст.24-176) Глава 8 (ст.113-166) Стаття 113. Поняття та види господарських товариств.

Khrystyna Shershyn

Research supervisor: Olga Zaklekta

Candidate of Economic Sciences, Associate Professor

Language tutor: Iryna Levandovska

Candidate of Pedagogic Sciences, Associate Professor

Ternopil National Economic University

ECONOMICS AS AN ACADEMIC DISCIPLINE

Economics is a social science concerned with the production, distribution and consumption of goods and services. It studies how individuals, businesses, governments and nations make choices on allocating resources to satisfy their wants and needs, and tries to determine how these groups should organize and coordinate efforts to achieve maximum output.

Economic analysis often progresses through deductive processes, much like mathematical logic, where the implications of specific human activities are considered in a "means-ends" framework.

Economics study is generally broken down into two categories:

1) Microeconomics focuses on how individual consumers and producers make their decisions. This includes a single person, a household, a business or a governmental organization. Microeconomics ranges from how these individuals trade with one another to how prices are affected by the supply and demand of goods. Also it studies the efficiency and costs associated with producing goods and services, how labor is divided and allocated, uncertainty, risk, and strategic game theory.

2) Macroeconomics studies the overall economy. This can include a distinct geographical region, a country, a continent or even the whole world. Topics studied include government fiscal and monetary policy, unemployment rates, growth as reflected by changes in the Gross Domestic

Product (GDP) and business cycles that result in expansion, booms, recessions and depressions.

The building blocks of economics are the studies of labor and trade. Since there are many possible applications of human labor and many different ways to acquire resources, it is difficult to determine which methods yield the best results in equilibrium.

Economics demonstrates, for example, that it is more efficient for individuals or companies to specialize in specific types of labor and then trade for their other needs or wants, rather than trying to produce everything they need or want on their own.

Economic indicators are reports that detail a country's economic performance in a specific area. These reports are usually published periodically by governmental agencies or private organizations, and they often have a considerable effect on stock, fixed income, and for ex-markets when they are released.

Economics, with its focus on labor, relates to the actions of human beings. Most economic models are based on assumptions that humans act with rational behavior, seeking the most optimal level of benefit or utility. However, human behavior can be unpredictable or inconsistent, and based on personal, subjective values (another reason why economic theories often are not well suited to empirical testing). This means that some economic models maybe unattainable or impossible, or just do not work in real life.

References:

1. "Economics". Oxford English Dictionary. Oxford University Press (3rd ed.). September 2005.
2. Krugman, Paul; Wells, Robin. Economics. Worth Publishers (3rd ed.), 2012.
3. Caplin, Andrew; Schotter, Andrew, eds. The Foundations of Positive and Normative Economics: A Handbook. Oxford University Press, 2008.