

**Assessment tools for conducting attestation  
in discipline «Fundamentals of Economics and Financial Literacy»  
for students of 2024 year of admission  
under the educational programme  
31.05.03 Dentistry,  
specialization (profile) Dentistry  
(Specialist's degree),  
form of study full-time correspondence  
for the 2025-2026 academic year**

**1. Assessment tools for conducting current attestation in discipline**

**1.1 Assessment Tools for Seminar Classes**

Assessment in seminar classes includes these types of tasks: testing, solving situational problems, written tests, writing abstracts, interviews on control questions, and evaluation of practical skills acquisition.

**1.1.1 Sample Test Questions**

Competency indicators checked: UK-10.1.1.

The basis of a market economy is...

- a) social division of labor and private ownership of production means;
- b) decision-making by the state on resource use based on public interests;
- c) competition between state enterprises;
- d) administratively set price system.

The term that reflects the ability and desire to pay for something is...

- a) need;
- b) demand;
- c) necessity;
- d) supply.

Supply is...

- a) the seller's desire and ability to make deals selling goods offered on the market;
- b) the buyer's desire to make deals purchasing goods offered on the market;
- c) the seller's desire and ability to make labor hire deals;
- d) the seller's desire to make deals selling goods offered on the market.

The law of demand states that if the price of a good falls, then the volume of purchases...

- a) increases;
- b) decreases;
- c) does not change;
- d) is infinite.

A market where many buyers face a few large producers is...

- a) monopolistic;
- b) oligopolistic;
- c) monopolistic competition;
- d) perfect competition.

Insurance contracts on behalf of and by order of an insurance company are concluded by...

- a) insurer;
- b) insurance broker;
- c) citizen;
- d) insurance agent.

Credit payments where monthly payments decrease over time are called:

- a) annuity payments;
- b) discounted;
- c) balance payments;
- d) differentiated.

Investment risk of losing money can be reduced by...

- a) investing in one investment product;
- b) investing in multiple investment products;
- c) risk is the same.

When the economy corresponds to the Keynesian segment of the aggregate supply curve, an increase in aggregate demand will lead to:

- a) price increase but no effect on real GDP;
- b) real GDP increase without affecting prices;
- c) increase both in price level and real GDP;
- d) price increase and decrease in real GDP;
- e) price decrease and increase in real GDP.

Choose the stage of the economic cycle from the options:

- a) revival;
- b) integration;
- c) globalization;
- d) growth.

#### 1.1.2 Sample Situational Problems

Competency indicators checked: UK-10.2.1, UK-11.2.1.

Problem 1: The company accountant lost the cost report. He could only recall several figures. Reconstruct the remaining data.

Q	AFC	VC	AC	MC	TC
0					100
10			20		
20	5				
30				11	390
40		420			
50	2		14		

### 1.1.3 Examples of Control Work Variants

Competency indicators assessed: UK-10.1.1.

Economic agents (market and non-market), property and management. Economic goods. Circulations of goods and income.

Define the national economy. What is its structure?

Characterize the main indicators of economic functioning at the macro level.

### 1.1.4 Examples of Essay Topics

Competency indicators assessed: UK-10.1.1.

"Advantages and failures of a pure competition market."

"Transaction costs and externalities in a market economy."

"The essence of securities in the economy. Share capital."

"Socio-economic consequences of inflation in the national economy."

"Features of inflationary processes in Russia at the present stage."

"Socio-economic consequences of unemployment in Russia."

"The role of government regulation of the national economy."

"Forms and methods of government regulation of the economy. Planning and forecasting."

"The financial system of modern Russia."

"Taxes: essence, types, principles of taxation."

"The role of the Central Bank and commercial banks in Russia."

"The essence and types of money."

### 1.1.5 Examples of Interview Control Questions

Competency indicators assessed: UK-10.1.1, UK-10.2.1, UK-10.3.1, UK-11.2.1.

Why is it necessary to consider non-price factors affecting demand and supply changes in certain commodity markets?

What is the practical significance of price elasticity of demand?

What are the consequences of government intervention in market pricing?

What is a Giffen good? What is special about the demand for this good?

### 1.1.6 Examples of Tasks for Assessing Practical Skills (Abilities)

Competency indicators assessed: UK-10.2.1, UK-11.2.1.

Develop an individual questionnaire for purchase analysis.

Analyze opportunities to increase income.

Create a table of family assets and liabilities and find ways to optimize them.

Choose a bank whose terms suit you for depositing funds. Explain why.

## 1.2 Assessment Tools for Students' Independent Work

Assessment of independent work includes testing.

### 1.2.1 Examples of Single-Answer Test Questions

Competency indicators assessed: UK-10.1.1.

What is inflation?

- A) Increase in the overall price level in the economy
- B) Decrease in the overall price level in the economy
- C) Increase in production volume of goods and services
- D) Decrease in the money supply in circulation

Which indicator reflects the cost of living of the country's population?

- A) Consumer Price Index (CPI)
- B) Gross Domestic Product (GDP)
- C) Unemployment rate
- D) Inflation expectations

What does the term "budget deficit" mean?

- A) Government revenues exceed expenditures
- B) Government expenditures exceed revenues
- C) Equality of government revenues and expenditures
- D) Absence of government debt

Who is the main issuer of money in the modern economy?

- A) Commercial banks
- B) Central bank
- C) Treasury

D) Ministry of Finance

What does a company's liquidity ratio show?

A) Ability to pay short-term liabilities with current assets

B) Asset management efficiency

C) Business profitability

D) Long-term financial stability

To which type of investments does purchasing company stocks belong?

A) Real investments

B) Financial investments

C) Portfolio investments

D) Direct foreign investments

What is meant by diversification of an investor's portfolio?

A) Investing all funds in one financial instrument

B) Buying real estate in different regions

C) Allocating investments across various financial instruments

D) Using leverage to increase profits

What tax is paid by individuals on their income?

A) Corporate income tax

B) Excise tax

C) Personal income tax

D) VAT (value-added tax)

What is a mortgage?

A) A form of housing rent

B) Loan secured by real estate collateral

C) Real estate investment fund

D) Government housing support program

What is the risk of losing the purchasing power of money due to inflation called?

- A) Market risk
- B) Country risk
- C) Currency risk
- D) Capital depreciation risk

1.2.2 Examples of Multiple-Choice and Matching/Ordering Test Questions  
Competency indicators assessed: UK-10.3.1.

Which of the following are components of Gross Domestic Product (GDP)?

- Household consumption expenditures
- Government purchases of goods and services
- Total tax revenues
- Net exports (exports minus imports)
- External government debt

What measures does the government take to combat inflation?

- Raising interest rates by the Central Bank
- Reducing government spending
- Providing subsidies to the population
- Limiting wage growth in the public sector
- Large-scale money issuance

Match the types of taxes with taxpayers:

- Personal income tax — Individuals
- VAT — Legal and physical entities engaged in business activities
- Excise tax — Producers and importers of excisable goods
- Land tax — Landowners

Match terms with definitions:

- Unemployment — Inability to find work despite desire to work

Inflation — Overall price increase of goods and services

GDP — Aggregate market value of goods and services produced domestically

Deposit — Funds placed by a depositor at a bank for safekeeping and interest

Arrange the stages of forming a personal financial plan in correct order:

- Assess current financial position
- Analyze goals and needs
- Develop saving and investment strategy
- Monitor and adjust the plan

Determine the correct sequence of economic cycle stages:

- Expansion
- Peak
- Recession
- Crisis
- Trough
- Recovery trend

Choose correct statements about credit:

Banks give loans on conditions of repayment and interest

Interest rate is set by the Central Bank

Borrower is freed of obligations after partial repayment

Monthly payment depends on loan term and interest rate

Match types of securities with their characteristics:

Stock — Document certifying ownership share in a company

Bond — Debt instrument with fixed income

Bill — Debt document certifying obligation to pay specified sum

Mutual investment fund — Collective investment vehicle pooling investor funds

Match economic indicators with their meanings:

Budget surplus — Revenues exceed expenditures

Trade balance — Positive when exports exceed imports

Economic growth — Sustained increase in real GDP

Stock index — Reflects stock market dynamics of major companies

Arrange stages of investment project development in order:

- Market research

- Design
- Financial modeling
- Financing attraction
- Project implementation
- Performance monitoring

### 1.2.3 Examples of Open-Ended Questions

Competency indicators assessed: UK-10.3.1.

What factors influence the inflation rate in a country? List at least three and explain each.

Explain how the central bank functions in a market economy. What are its main functions?

Describe the differences between direct and indirect taxes. Provide specific examples.

Name key principles of personal financial planning. Explain why these aspects are important when forming a personal budget.

Explain how financial markets facilitate resource allocation in the economy. Why is this important for effective economic development?

## 2. Assessment tools for conducting intermediate attestation in a discipline

Intermediate assessment is conducted in the form of a pass/fail test.

2.1. The intermediate assessment includes the following types of tasks: completion of a written assignment.

№	Questions for Intermediate Assessment	Competency Achievement Indicators
1	Subject, functions, and methods of economic science	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
2	Economic system of society: subjects and objects	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
3	Market and its functions	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
4	Transaction costs and externalities in a market economy. Forms of externality regulation	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
5	Law of demand and law of supply. Equilibrium price	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
6	Elasticity of demand and supply	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
7	Classification of production costs. Profit	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
8	Competition: types, kinds, forms, methods	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
9	Key macroeconomic indicators and their interrelations	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
10	GDP as the main indicator of the System of National Accounts. Nominal and real GDP	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
11	Aggregate demand and aggregate supply. Macroeconomic equilibrium models	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
12	Economic cycles and crises	YK-10.1.1, YK-10.2.1,



		YK-10.3.1, YK-11.2.1
13	The essence and socio-economic consequences of unemployment	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
14	The essence and socio-economic consequences of inflation	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
15	Financial system and fiscal policy of the state	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
16	Essence and types of taxes. Tax rate. Laffer curve	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
17	Credit and monetary system and credit and monetary policy of the state	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
18	Personal incomes and personal expenditures of citizens	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
19	Setting financial goals. Family (personal) budget	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
20	Settlement and cash operations: bank and money transfers, payment cards, cash and currency exchange operations	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
21	Financial fraud in the digital economy era. Financial pyramids	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
22	Essence of lending and types of credits	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
23	Refinancing and restructuring procedures of credits	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
24	Deposits as a method of saving funds. Opening and managing deposits	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
25	Concept of investments and their types	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
26	Types of securities and their yields	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
27	Concept of investment portfolio	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
28	Exchanges and stock trading	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
29	Methods and strategies of investing by individuals	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
30	State pension system. Pension Fund of Russia and its functions	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
31	Types of pensions in the Russian Federation	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
32	Role of non-state pension funds (NPFs) in citizen pension security	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
33	Insurance system in the Russian Federation. Insurance risks	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
34	Types and insurance contracts for individuals	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
35	Types of taxes paid by individuals (personal income tax, property tax, vehicle tax, land tax)	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1
36	Types of financial risks and financial risk management	YK-10.1.1, YK-10.2.1, YK-10.3.1, YK-11.2.1

The full fund of assessment tools for the discipline/practice is available in the VolgSMU Electronic Information and Educational System at the link(s):

<https://elearning.volgmed.ru/course/view.php?id=4709>

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