УНИВЕРСИТЕТ ЗА НАЦИОНАЛНО И СВЕТОВНО СТОПАНСТВО

UNIVERSITY OF NATIONAL AND WORLD ECONOMY

Adopted with Faculty Council decision
of Faculty of *General economics*
Protocol № ….. / ……

Approved by:
Dean of Faculty
Prof. Georgi Petrunov, PhD

SYLLABUS

Course		**HUMAN RESOURCES**	
Course Category		**COMPULSORY**	
Area of Study		**3. SOCIAL SCIENCES, ECONOMICS AND LAW**	
Field of Study		**3.8. ECONOMICS**	
Degree Programme		**ECONOMICS TAUGHT IN ENGLISH**	
Educational and Qualification Degree		**BACHELOR**	
Faculty		**GENERAL ECONOMICS**	
Department		**ECONOMICS**	
Academic Hours/classes		**Full Time**	60
		Distance Learning	--
Extracurricular activities		**Full Time**	90
		Distance Learning	--
Credits		**6**	
Lecturer		**Assoc. prof. Nikolay Velichkov, PhD** **Chief assist. prof. Lyuboslav Kostov, PhD**	

COURSE DESCRIPTION

1. The course „HUMAN RESOURCES" is taught to students enrolled in "Economics taught in English" degree programme for "bachelors" EQD.
2. Content description:

   Students gain thorough knowledge of the formation of human resources and human capital in the macroeconomic and microeconomic environment in the context of Bulgaria's membership in the European Union. The course strongly highlights the emergence and development of the concept of human capital, the theory and practice of the use of human resources, dependencies between economy and population, investment in human capital and return, and basic rules for investment decisions.

   The course is consistent with the concept of building a competitive economy based on knowledge. It outlines the basic problems of Bulgarian society with respect to the formation and use of human resources. Students acquire knowledge and skills and have the opportunity to work at expert level in this problematic for our society scientific and applied research area.

3. Language of instruction: English

CONTENT

№	TOPIC	Academic Hours			
		Full Time		Distance Learning	
		L	S	L	S
1.	**INTRODUCTION TO HUMAN RESOURCES AND HUMAN CAPITAL THEORY** From the category "personnel", to "human resources" and "human capital". The concept of human capital. Man is the measure of all things. Unity of biological, social and mental organization. Man is part of the environment. Population, human resources and human capital. The historical approach to the problems of man and human capital. Human capital as an object and subject of social interaction and the market environment. The multidisciplinary approach to human capital issues. Man, needs and economic activity. What production is it about? Micro and macro characteristics of human capital. Individual and public human capital. The global approach to people, human resources and human capital. Methods for studying human capital.	**3**	**3**		
2.	**POPULATION AND ECONOMY** The population as an object and subject of production and the market. The two shares of social production - the production of the product and the continuation of the genus. The population and the environment. Population	4	4		

	and territory. Overpopulation and underpopulation. Economies and diseconomies of scale. Population, Marginal Product and Economic Optimum. Population and the vicious cycle of poverty. Demographic-economic chain and demographic economics. Human hazards caused by economic activity. Standard of living and reproductive capacity of the nation. Human capital and another "long wave" of the economic situation. Human capital and the concept of sustainable development. Demographic waves. The structural approach to the study of population and human capital. The population and human capital of Bulgaria.				
3.	**BASIC DIMENSIONS OF HUMAN CAPITAL** Phenomenal capital. Capital as a secondary resource and factor of production. Evolution of the forms of capital. Economic activity and capital formation. Physical, industrial and human capital. Peculiarities of the investment process in man. The depreciation problem. The defining role of human capital in relation to other forms of capital. Human capital and the life cycle theory of the individual. Models of human capital. Human capital and national goals and interests. Human capital outflow. The conservatism of human capital processes. On the more accessible nature of human capital investment. The uniqueness of the investment process in man. The effects or benefits of the investment process. Monetary and non-monetary benefits of the investment process. The technological time required for the realization of the investment. Measures of the nation's human capital.	3	3		
4.	**HUMAN CAPITAL INVESTMENTS AND RETURN** General analysis methodology. Subjects and objects of investments. Investments and property. Temporal Aspects of Human Capital Investment Analysis. Time preferences. Financial analysis of the investment in the base model. Direct investment costs. Opportunity cost of human capital. Need for discounting. The private and public perspective Investments in geographic mobility. The market for educational services and the labor market The flow of income and output the general criteria of return. Income of trained and untrained individual. Non-monetary benefits and benefits of investing in human capital.	4	4		
5.	**RULES AND CRITERIA FOR INVESTMENT DECISIONS** Net Present Value, Cost and Income Streams over Time. Internal rate of return. Gross and net returns on human capital investment. Amortization. Private and public rate of return. Applied aspects of return on investment: the duration of the income stream, the role of age, investment in geographic mobility and the rate of return, gendered	3	3		

	returns, the role of the macroeconomic environment, investment in recessionary conditions, the role of income differentiation. point of view according to the criterion of social benefits and external benefits. Human capital and criminal behavior. Possibilities for limiting the outflow of human capital from Bulgaria. Human capital and Bulgaria's membership in the European Union.				
6.	**INVESTMENTS IN HUMAN CAPITAL AND DISTRIBUTION OF INCOME** The concept of diminishing rate of return on investment. The supply and demand curves for investment in human capital. The equilibrium model and the duration of the investment. Talent, rate of return and investment in human capital. Access to investment funds. Building a national system for crediting investments in human capital. Discrimination and the rate of return. Discrimination in the formation and use of human capital. Employment, gender, ethnic, racial and political discrimination. Comparative and functional assessment of investment conditions for industrial and human capital. The tendency to equalize the rate of return on investments in physical and human capital. Characterization, systematization and assessment of risks in human capital investments.	3	3		
7.	**FAMILY AS AN ECONOMIC UNIT AND THE DEVELOPMENT OF HUMAN CAPITAL** Human capital and institutions. The family, the state, the school, the health care system and the church as the main institutions in relation to human capital. Foundations of Home Production Theory. The tripartite choice – paid work, home production, free time. The opportunity cost of time as an economic resource. The income effect. Substitution effect: paid work - home production. Substitution effect: paid work - free time. Planning of activities in the family and the formation of human capital. Life cycle and activities related to home production. Domestic and market productivity - a comparative characteristic. Division of labor and utility maximization of paid work and home production. Work "on the black". Human capital and workaholism. The reproductive function in the family and the "Kinderdorf" experiment. Human capital and M. Friedman's concept of the negative income tax.	4	4		
8.	**HUMAN CAPITAL AND FUNCTIONING OF THE LABOR MARKET** Human capital and the dualistic model of the labor market. Internal segmentation and non-competing groups as a result of the human investment process. Individual human capital, family and labor supply. Production function under "high" technologies and the changing requirements for human capital and labor demand. Social losses, market	3	3		

	failures and human capital. Market reaction and signaling mechanism in investment duration. The role of information asymmetries in the supply and demand of high-quality human capital. Problems arising from mobility and time lags. Human capital and the concept of "the right person in the right job". Doubts in the possibilities of the neoclassical analysis regarding the theory of human capital. General, specialized and blended on-the-job training.				
9.	**HUMAN CAPITAL, ECONOMIC ACTIVITY, AND MOTIVATION** Macro environment and human capital. Human capital, employment and unemployment. Human capital and sustainable economic growth. Effects of structural and frictional unemployment on returns to human capital investment. Human capital, business cycle and life cycle. Human capital and the employment contract. Adaptation costs. Human capital and changes in the turnover problem. The theory of the effective wage and human capital. Motivating the investment process in people. Motives for self-investment. The concept of lifelong learning. The six-step educational chain. Education in the third age. Motivating ROI activities. Motivating risk and healthy lifestyles. Motivation to make sense of human life through the criteria of the new century and the theory of human capital.	3	3		
	Total	**30**	**30**		

Legend: L – Lectures; S – Seminars

TEACHING ANDLEARNING METHODS

A combination of different teaching techniques and methods is applied in instruction such as lectures, seminars, discussions, outsourced training in a business environment or administration, individual assignments, reports, surveys, case studies, among other methods.

The necessary technical resources for the purpose of instruction are: multimedia, software, Information and communications technology (ICT), digitally-aided education and other digital devices, e-learning platforms (Teams, etc.), additional digital tools for visualizing the material in the discipline. The preparation of the individual course designed for the students enrolled in distance form of education includes.

EXTRACURRICULAR ACADEMIC HOURS

Components	Number of Hours	
	Full Time	Distance Learning
1. Practical training		
2. Course project		
3. Essay		
4. Case study		
5. Individual assignment/ team activity	**20**	
6. Laboratory training		
7. Mid-term exam/ test	**20**	
8. Ongoing assessment	**20**	
9. Exam	**30**	
Total	**90**	

ASSESSMENT

The course assessment consists of several components.

For full time students the final grade is formed as follows:

FG = 50%E +20%MTE + 15%OA + 15%IA,

where:

FG = Final Grade;
E = Exam
MTE = Mid-Term Exam;
OA = Ongoing assessment;
IA = Individual assignments.

Electronic platforms (such as MS Teams; Google Forms; Moodle) and other modern educational technologies are used, both for training and for assessing and controlling its results, including the use of a test center.

The final grade is based on a six-point scale, in which the lowestgrade for successful completion of the course is 3. Converted to the ECTS the grading scale the grades are as it follows:

Excellent /6/	Very Good /5/	Good /4/	Average /3/		Poor /2/	
A	**B**	**C**	**D**	**E**	**FX**	**F**
The corresponding number of ECTS credit points is being allocated					No ECTS credit points are being allocated	

QUALIFICATION GOALS

This course is designed in compliance with the requirements of the National Qualification Framework[1] in terms of acquired knowledge, skills and competences for the corresponding EQD and Council Recommendation of Key Competences for Lifelong Learning[2].

The course provides the students with the knowledge of:

• theoretical-methodological and applied aspects of human resources and human capital as the most important element of the public capital of the nation.

The course will help students acquire skills such as:

- In the field of economics, the organization and management of human resources at the macro, meso and micro level in the national economy. Skills for accounting for the available human capital, accounting for the rate of return on investments, solving optimization tasks related to the available human capital, comparative analysis of investment decisions, considering the role of the human factor in economic dynamics.

DISSEMINATION OF THE COURSE

1.WEBSTERUNIVERSITY, VIENNA –www.webster.edu.

2.INTERNATIONAL INSTITUTE FOR APPLIED SYSTEMS ANALYSIS (IIASA) – www.iiasa.ac.at.

3. OXFORD UNIVERSITY –www.ool.co.uk.

LITERATURE

A. Basic

1. Human Capital: A Theoretical and Empirical Analysis, with Special Reference to Education

3. Казаков А. Икономика на човешките ресурси – електронен учебник за дистанционно обучение, С. Университетско издателство „Стопанство“, 2016.

4. Казаков, Ат. (2019). Човешкият капитал, формиране, функциониране и инвестиционни решения, Издателски комплекс УНСС (второ преработено издание)

3. Владиков А. Икономика, организация и управление на човешкия капитал, Пловдив, Университетско издателство „Паисий Хилендарски“ 2015.

4. Шишманова П. Генезис и еволюция на теорията за човешкия капитал, Свищов, „Академично издателство“ 2014.

5. Кирев Л. Шишманова П. Пазарът на труда и пазарът на образователни услуги – проблеми и възможности, В. Търново, „Абагар“ 2014.

[1]The National Qualification Frame of Bulgaria gives the definition of the knowledge, skills and competences which are required as a result of the education process in the corresponding EQD in higher education.

[2]Council Recommendationon Key Competences for Lifelong Learning (OJ 2018/C 189/01)

B. Additional

1. BECKER GARY - HUMAN CAPITAL, A theoretical and EmpiricalAnalysis, SecondEdition. Chicago and London, 1983.
2. RICHARD CRAWFORD – IN THE ERA OF HUMAN CAPITAL, 1991 Harper Collins Publishers Inc.
3. ДУЛЕВСКИ Л. и кол. Икономика на труда, С. Издателски комплекс - УНСС, 2016.
4. Богданова М. Подбор и оценяване на персонала, С. Университетско издателство „Св. Климент Охридски“ 2013.
5. Човешкият капитал – методология, измерения и практик; материали от научно-практическа конференция, С. Издателство на Нов български университет, 2015.

Electronic and web-based resources

Национален статически институт https://nsi.bg/bg
Евростат https://ec.europa.eu/eurostat
Световна статическа база данни https://ourworldindata.org/
Световна банка https://data.worldbank.org/
Международна организация по труда https://www.ilo.org/
Европейски синдикален институт https://www.etui.org
Европейска фондация за подобряване на условията на живот и труд
https://www.eurofound.europa.eu/en/publications/2024/role-human-capital-inequalities-social-cohesion-and-convergence

Author/ Lecturer: _____

(Assoc. prof. Nikolay Velichkov, PhD)

_____

(Chief assist. prof. Lyuboslav Kostov, PhD)

Head of Department: _____

(Assoc. Prof. Ivaylo Beev, PhD)

Dean of Faculty: _____

(Prof. Georgi Petrunov, PhD)