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|  **UNIVERSITY OF NIŠ** |
| **Course Unit Descriptor** | **Faculty**  | Faculty of Economics |
| **GENERAL INFORMATION** |
| Study program  | **Business Management** |
| Study Module (if applicable) | International Management |
| Course title | Foundations of Economics |
| Level of study | [x] Bachelor [ ]  Master’s [ ]  Doctoral |
| Type of course | [x]  Obligatory [ ]  Elective |
| Semester  |  [x]  Autumn [ ] Spring |
| Year of study  | First |
| Number of ECTS allocated | 7 |
| Name of lecturer/lecturers | Dragoslav KitanovićNataša GolubovićDragan PetrovićMarija Džunić |
| Teaching mode |  [x] Lectures [ ] Group tutorials [ ]  Individual tutorials [ ] Laboratory work [ ]  Project work [ ]  Seminar [ ] Distance learning [ ]  Blended learning [x]  Other |
| **PURPOSE AND OVERVIEW (max. 5 sentences)** |
| *Introduction to the economic way of reasoning: concepts, categories and basic principles and methods of economic science; Acquiring fundamental economic knowledge aimed at successful apprehending of the state and tendencies of the world economy, as well as choices between different alternatives of development; Introducing the importance of institutional frameworks, regularities of their changes and interdependence of the institutional infrastructure and economic efficiency; Introducing the logic of the markets: efficiency and market failures, as well as the role of the state in the economy.**Mastering the fundamental economic knowledge with the aim of facilitating effective and easier studying of other economic disciplines; Using the economic and theoretical instruments for modelling and an analysis of specific economic problems; obtaining knowledge and skills necessary for performing highly professional, managerial and analytical activities on the macro- and micro-levels; obtaining knowledge and skills that represent a quality basis for perfoming the activities of fundamental, developmental and applied research.* |
| **SYLLABUS (brief outline and summary of topics, max. 10 sentences)** |
| *Economic science: history, epistemology and basic economic problems; Institutional frameworks of economic activity; Individual demand and individual supply; Market structures and firm behavior; Distribution: determining the prices of the production factors; Components of aggregate demand; Aggregate supply – inflation, unemployment, economic growth and business cycles; Money – concept, development, money supply and demand; International trade: the open economy model.* |
| **LANGUAGE OF INSTRUCTION** |
| [x] Serbian (complete course) [ ]  English (complete course) [ ]  Other \_\_\_\_\_\_\_\_\_\_\_\_\_ (complete course)[x] Serbian with English mentoring [ ] Serbian with other mentoring \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **ASSESSMENT METHODS AND CRITERIA** |
| **Pre exam duties** | **Points** | **Final exam** | **points** |
| **Activity during lectures** | **20** | **Written examination** |  |
| **Practical teaching** | **10** | **Oral examination** | **50** |
| **Teaching colloquia** | **20** | **OVERALL SUM** | **100** |
| **\*Final examination mark is formed in accordance with the Institutional documents** |