|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **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 | | | | Bachelor  Master’s  Doctoral | | |
| Type of course | | | | Obligatory  Elective | | |
| Semester | | | | Autumn Spring | | |
| Year of study | | | | First | | |
| Number of ECTS allocated | | | | 7 | | |
| Name of lecturer/lecturers | | | | Dragoslav Kitanović  Nataša Golubović  Dragan Petrović  Marija Džunić | | |
| Teaching mode | | | | Lectures Group tutorials  Individual tutorials  Laboratory work  Project work  Seminar  Distance learning  Blended learning  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** | | | | | | |
| Serbian (complete course)  English (complete course)  Other \_\_\_\_\_\_\_\_\_\_\_\_\_ (complete course)  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** | | | | | | |