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|  **UNIVERSITY OF NIŠ** |
| **Course Unit Descriptor** | **Faculty**  | Faculty of Economics |
| **GENERAL INFORMATION** |
| Study program  | **Economics** |
| Study Module (if applicable) | Finance and Banking  |
| Course title | Economics of Public Choice |
| Level of study | [ ] Bachelor [ ]  Master’s [x]  Doctoral |
| Type of course | [ ]  Obligatory [x]  Elective |
| Semester  |  [ ]  Autumn [x] Spring |
| Year of study  | Second |
| Number of ECTS allocated | 10 |
| Name of lecturer/lecturers | Nataša GolubovićMarija Džunić |
| Teaching mode |  [x] Lectures [ ] Group tutorials [ ]  Individual tutorials [ ] Laboratory work [x]  Project work [ ]  Seminar [ ] Distance learning [ ]  Blended learning [ ]  Other |
| **PURPOSE AND OVERVIEW (max. 5 sentences)** |
| *Acquiring scientific competencies, theoretical and methodological knowledge necessary to analyze the relationship between politics and economics in contemporary societies; economic analysis of the process of political decision making, mechanisms for establishing (political) equilibrium and its consequences. The subject of the course is, methodologically and content wise, arranged to enable doctoral students to master specific skills needed for future career development.**Upon completion of the course students will be:**- Able to apply the economic methodology in the analysis of political decision-making;**- Able to form a critical opinion on the influence of political factors on economic activity, and vice versa;**- Able to independently conduct original and scientifically relevant research in the field of public choice economics, as well as to critically evaluate the results of the other researchers.* |
| **SYLLABUS (brief outline and summary of topics, max. 10 sentences)** |
| *Individual versus public choice. Reasons for public choice - allocative efficiency and redistribution. Private and social costs and benefits. Positive and negative externalities. The logic of collective action. Participants in political life. Representative democracy. Public choice in a representative democracy. Principal-agent problem. Direct decision-making. The choice of voting rule. Majority rule. The majority voting system and the voting paradox. Arrow's impossibility theorem. The median voter. The efficiency of democratic decision-making. Political competition and macroeconomic performance. Interest groups and lobbying. Economic crises and conflicts over burden sharing.* |
| **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** | **30** | **Written examination** |  |
| **Practical teaching** |  | **Oral examination** | **50** |
| **Teaching colloquia** | **20** | **OVERALL SUM** | **100** |
| **\*Final examination mark is formed in accordance with the Institutional documents** |