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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 | Microeconomic models |
| 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 | Boban Stojanović |
| 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)** |
| *The aim of the course is the application of modern theoretical concepts and models of economic behavior of market actors (companies, consumers, state). Using contemporary microeconomic analysis, students are trained to become analyst of economic processes. Teaching discipline establishes a connection between economic theory and applied analysis in the form of methods and models, as well as econometric research. The aim of this course is to study the possibility of applying in practice and cultivate analytical approach to solving specific economic problems.**The acquired knowledge and skills during this course allow students the education that will give competence for microeconomic analysis of complex problems. Based on the knowledge and skills acquired on this teaching discipline, students will have opportunities for employment in both public and private activities in workplaces that allow active participation in decision making. In addition, students will be prepared to engage in scientific research.* |
| **SYLLABUS (brief outline and summary of topics, max. 10 sentences)** |
| *In scope of theoretical lectures will be discussed a standartni content of the Advanced Microeconomics course with the use of modeling. Qualitative and quantitative analysis of microeconomic phenomena will be processed using different instruments of microeconomic analysis. In the first part will be discussed a model of demand and the possibility of their use in explaining consumer behavior, In this model of supply will be analyzed the theory of the firm and nonlinearni production models. In addition to the static model is displayed dynamic models of production, as well as the problem of choice. Central part of the lectures is analisys the economic balance of industries and enterprises in different market structures. This will be shown optimal solution both on the competetive and monopolistic markets. Special attention will be given to the methods of measurement of market share and market power. Within the framework of the oligopoly will be detailed present game theory, In the context of the analysis of monopolistic competition will be explained tangent solution Edvard Čemberlina. In addition will be presented models of markets with asymmetric information and productions factors market. Very important part of theoretical approach is the general equilibrium model. It should provide insight into the basics of modern neoclassical microeconomics. This analysis is complemented with models of state intervention and optimizing marketing strategies of companies in the case of non-market solutions, externalities and in the case of public goods.* |
| **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** |  | **Oral examination** | **50** |
| **Teaching colloquia** | **30** | **OVERALL SUM** | **100** |
| **\*Final examination mark is formed in accordance with the Institutional documents** |