

COURSE PLAN

Course title	PRINCIPLES OF ECONOMICS
Aims of the course	Understanding of basic economic principles, categories, and processes.
Learning outcomes	After studying the subject, among other things, the student will be able to: <ul style="list-style-type: none">- explain and analyze basic economic principles and laws;- understands the dynamics of market processes and determinants of market demand and supply;- recognizes market failures and defines public policies to combat them;- analyzes the specificities of the labor market and the symbiotic relationship between workers and employers;- analyze the macroeconomic environment and explain the impact of macroeconomic indicators on the business decision-making of economic entities, etc.
List of topics/name of the lecturer (including visiting lecturers and experts where applicable)	
Week I	Ten Principles of Economics.
Week II	Thinking like an economist.
Week III	The Market Forces of Supply and Demand.
Week IV	Elasticity and Its Application.
Week V	Consumers, Producers and the Efficiency of Markets. The Costs of Taxation.

Week VI	Public Sector Economics. Externalities.
Week VII	Public Goods and Common Resources.
Week VIII	<i>Preliminary exam (written)</i>
Week IX	Economics of Labor Markets. The Markets for the Factors of Production.
Week X	Earnings and Discrimination. Income Inequality and Poverty. <i>Make-up exam.</i>
Week XI	Macroeconomics – Measuring a Nation's Income.
Week XII	Measuring the Cost of Living.
Week XIII	Production and Growth.
Week XIV	Money and Prices in the Long Run – The Monetary System.
Week XV	Money Growth and Inflation.
Mandatory readings	Gregory Mankiw, „Principles of Economics“, 9th edition, Cengage, 2021.
Semestral assessment	Forms of knowledge testing and assessment: <ul style="list-style-type: none"> • Midterm exam (40 points) • Final exam (40 points) • Classroom participation (20 points)
List of lecturers (academic)	Teacher: Jovan Djuraskovic, PhD; Visiting lecturer: prof.dr Predrag Bjelic Teaching assistant: Nemanja Popović, MSc.
Name of the course coordinator	Jovan Djuraskovic, PhD
List of visiting lecturers (experts), (where applicable)	