

<b>Study program:</b> Industrial Engineering – Mechanical Engineering			
<b>Course title:</b> Basics of Economics			
<b>Professor/assistant:</b> Nikola Radivojević			
<b>Type of course:</b> Compulsory			
<b>ECTS credits:</b> 4			
<b>Prerequisites:</b> none			
<b>Aims of the course:</b> The students are introduced to the basic principles of modern economics and though to use the tools for dealing with the most important economic problems.			
<b>Learning outcomes:</b> After passing the exam, the student will be able to analyze relevant economic problems, to think critically about them and solve them.			
<b>Syllabus:</b> <i>Theoretical part:</i> <ol style="list-style-type: none"> <li>1. Introduction to economics</li> <li>2. Basic macroeconomic goals, aggregates and their functions</li> <li>3. Market and competition</li> <li>4. Demand and supply - basic elements, elasticity, consumer behavior</li> <li>5. Imperfect competition and market structures</li> <li>6. Public goods and external effects</li> <li>7. State interventionism</li> <li>8. Moral hazard</li> <li>9. Enterprises - forms and business in different types of markets</li> <li>10. Basic elements of the market economy</li> <li>11. Basic business principles in the market economy</li> <li>12. Cost analysis: term, type, classification and calculation methods</li> <li>13. Analysis of business results</li> </ol> <i>Practical training:</i> Auditory exercises.			
<b>Literature:</b> <ol style="list-style-type: none"> <li>1. Milošević. G., Osnovi ekonomije, Kriminalistička policejska akademija, 2014.</li> <li>2. Barać, S., Stakić, B, Osnovi ekonomije, Singidunim univerzitet , Beograd, 2007.</li> <li>3. Savković, P., Ekonomija; osnovi, Naučna knjiga nova, Beograd, 2006.</li> </ol>			
<b>Total number of active classes:</b> 60		<b>Lectures:</b> 30	<b>Practical classes:</b> 30
<b>Teaching methods:</b> Lectures and practical exercises.			
<b>Grading system</b> (maximum 100 points) grading scale from 5 to 10: below 51 points – student fails the exam, grade 6 from 51- 60 points, grade 7 from 61-70 points, grade 8 from 71-80 points, grade 9 from 81-90 points, grade 10 from 91- 100 points.			
<b>Pre-exam obligations:</b>	<b>Points:</b>	<b>Final exam:</b>	<b>Points:</b>
Activity during lectures	max 5	Oral exam	50
Practical training	max 5		
Written test(s)	max 20		
Term papers	max 20		
Minimum requirement for the final exam	30		