

<b>Study program:</b> Industrial Engineering – Mechanical Engineering			
<b>Course title:</b> Economics of Cost			
<b>Professor/assistant:</b> Nikola Radivojević			
<b>Type of course:</b> Compulsory			
<b>ECTS credits:</b> 6			
<b>Prerequisites:</b> none			
<b>Aims of the course:</b> Getting familiar with the role and significance of cost in the companies with applied cost accounting systems.			
<b>Learning outcomes:</b> After completing the course students will be able to identify main sources and bearers of costs by the place of origin, to perform cost accounting and ratio analysis.			
<b>Syllabus:</b> <i>Theoretical part:</i> <ol style="list-style-type: none"> <li>1. Funds and sources of funds in the enterprise</li> <li>2. Factors of production</li> <li>3. Expenditures</li> <li>4. Basic features and characteristics of costs</li> <li>5. Types of costs</li> <li>6. Cost management - a cost-leadership strategy</li> <li>7. Informational support in cost management</li> <li>8. Modern concepts, methods and techniques for calculating costs</li> <li>9. Standard cost accounting and management systems</li> <li>10. Price calculation</li> <li>11. The results of a company's work and business (volume of production, revenue, profit)</li> <li>12. Economic principles</li> <li>13. Ratio analysis of company's business</li> </ol> <i>Practical part:</i> Auditory exercises			
<b>Literature:</b> <ol style="list-style-type: none"> <li>1. Dr Slobodan Malinić, Dr Vesna Janjić, Računovodstvo troškova, Ekonomski fakultet, Kragujevac, 2012.</li> <li>2. Dr Kostić, Z., Milojević, M., Ekonomika preduzeća, Institut za ekonomiku i finansije, 2005</li> <li>3. Dr Slobodan Malinić, Upravljačko računovodstvo i obračun troškova i učinaka, Ekonomski fakultet, Kragujevac, 2006.</li> <li>4. Bloher, E., Chen, K., Lin, T., Cost management: a strategic emphasis, Irwin McGraw Hill, Chicago, 2000.</li> </ol>			
<b>Total number of active classes:</b> 60		<b>Theory classes:</b> 30	<b>Practical classes:</b> 30
<b>Teaching methods:</b> Lectures and auditory 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 tests	max 20		
Term papers	max 20		
Minimum for the final exam	30		