

Specification of the course for the Book of courses

Study program		Applied statistics		
Title of the course		Basics of Economics		
Teachers (for lectures)		Branislav Mitrović		
Teacher/fellow teacher (for exercises)				
ESPB		6	Status of the course (obligatory (O) /elective (E))	E
Conditions				
Aim of the course	The goal of course is to introduce students to the fundamentals of the economy, and to the field of microeconomics and macroeconomics. Students will acquire knowledge necessary to understand application of statistics in the economy and to successfully attend courses in the economic module.			
Course outcomes	Students will understand the concepts of microeconomics and macroeconomics. They will be able to demonstrate knowledge of basic economic terminology, understand the socio-economic processes, know the basic economic laws, demonstrate knowledge of basic market principles and competition. They will acquire the knowledge necessary to understand the economic model whose parameters are being assessed by econometrics.			
Content of the course				
Theoretical classes	Supply and demand (the market and welfare); economy public sector enterprise behavior, labor market economy, the real economy in the long run, money and prices in the long run, macroeconomics of open economy, economic fluctuations in the short run.			
Practical classes	Practical instruction follows the theoretical teaching content. Students will analyze real examples in order to achieve better functional knowledge.			
References				
1	N. Gregory Mankiw: Osnovi ekonomije,3. izdanje, Mate, 2006. (in Serbian)			
2	A. Koutsoyiannis: Moderna Mikroekonomija, 2. izdanje,Mate,1979. (in Serbian)			
3	N. Gregory Mankiw: Makroekonomija,5. izdanje, Cekom books, 2003. (in Serbian)			
The number of contact hours per week during the semester / trimester / year				
Lectures	Exercises	DON	Research work	Other classes
3	1	----	-----	-----
Teaching methods	a combination of classical (frontal) lectures and interactive methods (i.e. dialog); preparation of seminar papers			
Evaluation of knowledge (maximum score 100)				
Pre exam duties		points	Final exam	points
Activity during lectures		5	Oral exam	50
Activity during exercises		5		
seminars		40		