

Specification of courses for Courses' Book				
Study program		Joint PhD study program of economic sciences		
Module				
Type and degree of studies		PhD studies – the third level		
Course		Economic analysis		
ECTS		12	Status of the course (compulsory/elective)	compulsory
Prerequisite	Completed master academic studies			
Objectives of the course	The course aims of Economic Analysis is to introduce students to microeconomic and macroeconomic theory at an advanced level and to enable them, in their future research, for independent and effective implement of economic theory and appropriate economic models. Starting from the great world economic crisis , the state is ever-present in the market economy .Its economic role has expanded over time and became complicated and got its final term in the management of economic policies at the national and supranational level. Economic Analysis The course aims are also to introduce students to the key stages of the development of the theory of economic policy and its application in modern market economies , with special attention to the economic policy of the European Union			
Outcome of the course	Providing knowledge on the theoretical and methodological bases of functioning of the national economy and national economic policy; to facilitate introduction of the economic policy of the European Union which, at the supranational level, affects the macroeconomic environment and microeconomic decisions of national economies and, in this way, enable analysis of the impact of economic policy on transnational business enterprises and national economies as well as making optimal business and macro-economic decisions. After the closure of the course, the student should be able independently to analyze the economic problems in the field of micro and macro economics, economic theory and appropriate economic models.			
Content of the course				
Theoretical teaching	1. Introduction to economic analysis; Microeconomic part 2. Theory of consumers: two approaches - relation of preferences and rules for the choice, 3. Classical theories of consumers, 4. Assessment of changes in welfare, consumer surplus, choice under uncertainty, 5. Theory of enterprises, 6. Market equilibrium, 7. Market power: monopolies and oligopolies, 8 Cases of market failure: externalities, public goods, asymmetric information; Macroeconomic part 1. Great Depression: the beginning of state intervention in the capitalist economy 2. The concept of natural and insufficient employment 3. Economic equilibrium model of employment at different levels of production factors 4. Aims of fiscal policy 5. Instruments of fiscal policy 6. Budget policy of the European Union 7. Monetary policy 8. The macroeconomic effects of fiscal and monetary policy 9. Modern international economic and financial crisis .			
Practical teaching			Exercises. Other forms of teaching. Research work	
Literature				
	1	Dejan Miljkovic , International Finance , Faculty of Economics , Belgrade , 2008.		
	2	Krugman Paul and Maurice Obstfeld " International Economics : Theory and Policy " , Data status 2008		
	3	Hal R. Varian, Microeconomics: a modern approach, Belgrade: Faculty of Economics, all editions		
	4	Babic S., Trifunović D. , Test questions with solutions for the book Microeconomics R. Hall Variations , Belgrade, Publishing Center of Faculty of Economics , 2010		
	5	A. Mas-Colell, M.D. Whinston, and J. R. Green, Microeconomic Theory, Oxford University Press, 1995		
Active classes per week during semester / year				
Lectures	Practical work	Additional work	Research	Other classes
75			60	
Methods of teaching	Individual work - one short text from each of the mentioned areas of the program			
Assessment (maximum 100 points)				
Pre-exam tasks	Points	Final exam		Points
Activities during lectures	20	Written exam		50
Practical work		Oral exam		
Progress tests				
Seminar papers	30			