SYLLABUS

1. Course title:

Principles of Economics

2. Code:

(max. 20 characters)

3. Cycle of study:

1

4. ECTS credits:

4

5. Type of course:

(•) Mandatory ( ) Elective

6. Prerequisites:

None

7. Class restrictions:

None

8. Duration / semester:

1 2

9. Weekly contact hours:

9.1. Lectures:	2
9.2. Seminars:	0
9.3. Laboratory/Practice classes:	0

10. Faculty:

Faculty of Law

11. Department/study program:

General course - law

12. Lecturer:

Merim Kasumovic, Associate Professor

13. Lecturer's e-mail:

(merim.kasumovic@untz.ba

14. Web site:

www.untz.ba

15. Course aims:

Understanding the role and importance of economy as a social science and academic discipline, acquiring knowledge of basic economic terms, theories and definitions, analyzing fundamental economic concepts in microeconomics, macroeconomics and international economics, understanding direct microeconomic and macroeconomic problems as well as developing the ability to answer significantly complex economic questions, defining the concept of an economic problem and applying critical economic analysis.

16. Learning outcomes:

1. Apply the scientific method to economic questions.
2. Analyze markets for goods, services, and resources using the supply and demand model.
3. Analyze government policy using the tools of economics with consideration for efficiency criteria and equity considerations.
4. Apply tools of cost-benefit analysis to decisions of individuals and the society.
5. Analyze the decisions of oligopolists using game theory.
6. Explain and evaluate measures of macroeconomic activity including GDP, unemployment, inflation and measures of income distribution.
7. List the determinants of economic growth.
8. Explain international differences in economic well-being using the traditional economic growth model with attention to the validity of the model for different institutional contexts.
9. Evaluate the predictions of economic models using economic data.

17. Course content:

-The nature of economics
- Supply, Demand and market equilibrium
- Elasticity
- Consumer theory
- Production and Costs
- Theory of the firm: perfect competition and monopoly
- Wages, Rent and Profit
- National income and its determination
- Economic role of the state
- Money and monetary policy
- Unemployment and inflation
- International trade, international institutions, and globalization
- History of economic thought

18. Learning methods:

Lectures, exercises, research papers and tests

19. Assessment methods:

Examination methods will strictly adhere to the study rules for the I study cycle, rules for student examination and assessment methods, statute of the University of Tuzla and syllabus provided by the teacher at the beginning of every academic year. Assessment will include oral and written exams from which the final grade will be comprised.

20. Assessment components:

First written exam 30%
Second written exam 30%
Final exam 40%

21. Required reading list:

1. Samuelson, P., Nordhaus W. Ekonomija, MATE, Zagreb, 2007.
2. Mankiw, N. Gregory. Osnove ekonomije MATE, Zagreb, 2006.
3. Sloman, John. Economics, Prentice Hall, New Jersey, 2006.
4. Vilogorac, E. Uvod u ekonomiju, Univerzitet u Sarajevu, Sarajevo, 2001.
5. Kasumović, M. Osnove ekonomije, Offset, Tuzla, 2011.

22. Web sources:

(max. 687 characters)

23. Applicable starting from the academic year:

2016/17

24. Adopted in the Faculty/Academy session: