

Course Title	Fundamentals of Economics				
Faculty	Faculty for law and business studies dr Lazar Vrkatic				
Study Programme	English language				
Professor	Milica Radovic, associate prof.	Contact (e-mail address)	mradovic@useens.net		
Code		Course level	undergraduate (BA)	ECTS credits	5
Description (max. 100 words)	<p>Course offers basic knowledge in economics as background knowledge necessary for successful business. Topics covered: Introduction to microeconomics; scope and methods in economics; economic categories and principles; market: supply and demand, perfect and partial competition; general equilibrium; theory of consumer behavior; industrial function; notion and types of expenditure; <i>Pareto</i> optimality; public goods; flaws.</p> <p>Macroeconomic analysis and business decisions; Basic macroeconomic aggregates. Gross domestic product and national income; Aggregate demands and supply; Investments and expenditure; Savings and investments; concept and functions of money; inflation and economic growth; economic cycles; concept and types of unemployment; macroeconomic problems in countries in transition processes.</p>				
Learning outcomes (max. 50 words)	<p>Linking economic concepts as abstract categories to real life economic issues. Ability to understand and identify significant economic occurrences in one's country and worldwide. Developing economic logic and ways of thinking about contemporary economic trends.</p>				
Semester	4	Maximum number of visiting students			
Language	Serbian	Available for international students (YES or NO)		YES	