

Study program : <b>Law</b>				
Type and level of studies: <b>Undergraduate academic studies</b>				
<b>Course unit: ECONOMICS</b>				
<b>Teacher in charge : Sveto Puric, Nada Todorovic, Jasmina Labudović Stanković</b>				
Language of instruction : <b>English language</b>				
ECTS: <b>8</b>				
Prerequisites: <b>No</b>				
Semester : <b>Summer Semester</b>				
<b>Course unit objective</b>				
In line with contemporary trends in European and American Law Schools, the main objective of the study course is to enable students to understand basic economic categories, laws and theories, to become familiar with the basic methods of economic analysis, the institutions of market economy, macro and micro-economic categories as well as the processes in the international market, which had large influence on creating economic life in national economies. One of the goals of this course is to explain the connection between the economy and the legal system to the students , since the economic life and business life are shaped by the legal acts of the specific country.				
<b>Learning outcomes of Course unit</b>				
Acquiring basic economic knowledge would enable students to get the insight of economic processes and relations in the economic reality and to look at economic and social developments in a critical manner. The knowledge of economic categories and laws of functioning, business and economic development will help future graduates in the legal shaping of economic life of the society. As a large number of lawyers decide to do jobs which are not in the legal field ,but are the ones that require knowledge of economics, this course will help them build basic economic knowledge which will further be expanded and upgraded through their practice. This course unit will allow students to examine the role of the modern state in the economy.				
<b>Course unit contents</b>				
<i>Theoretical classes</i>				
Include: concept and content of Economics, basic microeconomic and macroeconomic issues, linking institutional economics with microeconomics and macroeconomics, the doctrine of economic thought, the concept and elements of markets and prices, macroeconomic and microeconomic aggregates, concept and types of inflation, the monetary and credit policy basics , basics of fiscal policy, the elements of the international economy, the concept of investment, regional development and international economic position of Serbia.				
<i>Practical classes</i>				
Exercises in this course will give students a critical review of economic developments and explanation through examples of economic phenomena that we encounter in everyday life (inflation, market, unemployment, stock price movements). The exercises are aimed to introduce students to the instruments and measures of regulating supply and demand in the market, instruments and measures of monetary and credit policy, instruments of fiscal policy and instruments and measures of foreign trade and foreign exchange policy, investment policy instruments. Students will be given the opportunity of writing seminar papers.				
<b>Literature</b>				
David Begg, Stanely Fischer, Rudiger Dornbusch, <i>Economics</i> , seventh edition, McGraw- Hill, 2003.				
<b>Number of active teaching hours</b>				<b>Other classes</b>
Lectures:	Practice:	Other forms of classes: <b>mentoring system, consultation 12.00-14.00 Monday 10.00-12.00 Wednesday</b>	Independent work:	
<b>Teaching methods</b>				
<b>Examination methods (maximum 100 points)</b>				
<b>Exam prerequisites</b>	<b>No. of points:</b>	<b>Final exam</b>	<b>No. of points:</b>	
Student's activity during lectures	<b>20</b>	oral examination	<b>50</b>	
practical classes/tests	<b>20</b>	written examination		

Seminars/homework	<b>10</b>	.....	
Project			
Other			
<b>Grading system</b>			
<b>Grade</b>	<b>No. of points</b>	<b>Description</b>	
<b>10</b>	<b>95-100</b>	Excellent	
<b>9</b>	<b>85-94</b>	Exceptionally good	
<b>8</b>	<b>75-84</b>	Very good	
<b>7</b>	<b>65-74</b>	Good	
<b>6</b>	<b>55-64</b>	Passing	
<b>5</b>	<b>less then 54</b>	Failing	

(Table 5.2) Course unit description