

<b>Study Programme: Engineering Management</b>			
<b>Course Unit Title: Principles of Economics</b>			
<b>Course Unit Code: IM1004</b>			
<b>Name of Lecturer(s): Andrea Ivanisevic</b>			
<b>Type and Level of Studies: UAS</b>			
<b>Course Status (compulsory/elective): Compulsory</b>			
<b>Semester (winter/ summer): Summer</b>			
<b>Language of instruction: Serbian, English</b>			
<b>Mode of course unit delivery (face-to-face/distance learning): Face to face.</b>			
<b>Number of ECTS Allocated: 4</b>			
<b>Prerequisites: none</b>			
<p><b>Course Aims:</b> The most important educational goal is for the course to enable the student to adapt to the demands of new social and economic processes and equip the student with knowledge of basic economic concepts in the market. The student, a future graduate engineer, acquires the economic knowledge that is necessary to successfully realize his goals (within various types of companies and functions in the company). The educational goal is also seen in the fact that the future graduate engineer can combine the technical and economic dimensions of his work.</p>			
<p><b>Learning Outcomes:</b> Acquiring economic knowledge of a practical nature that enables the future graduate engineer to apply economic categories to all areas of work in the company where relevant problems arise and to harmonize technical and other processes with economic requirements. The positive outcome of education is reflected in developing the ability to see the intertwining of economic aspects of engineering work.</p>			
<p><b>Syllabus.</b> Ten principles of economics. Supply and demand relationships. Costs and forms of costs. Market structure. Elements of treatment of monopolistic structures. Forms of prices and principles of price education. Profit. Technology in an economic perspective. Company forms. Opportunity costs in business. Marginal analysis in business. Transaction costs in the firm. Transaction costs and innovation in the firm. Economic aspects of innovations in the company. Cost volume profit analysis.</p>			
<p><b>Required Reading:</b> Josifidis K, Losonc A. Principles of economics, Stylos, Novi Sad, 2014. N. Gregory Mankiw, Principles of Economics, 10<sup>th</sup> edition, Cengage Learning, 2023.</p>			
<b>Weekly Contact Hours: 4</b>	<b>Lectures: 2</b>	<b>Practical work: 2</b>	
<b>Teaching Methods: Lectures, exercises, consultations, discussion of specific problems in the field of basic economic concepts.</b>			
<b>Knowledge Assessment (maximum of 100 points): 100</b>			
<b>Pre-exam obligations</b>	Points 30	<b>Final exam</b>	Points 70
Attendance	5		
Computer exercises	5		
Tests (4x)	20		

