|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **DZEMAL BIJEDIC UNIVERSITY IN MOSTAR**  **TOURISM STUDIES** | | | | |
| **Name of the subject:** | **PRINCIPLES OF ECONOMICS** | | **Subject code: ST101** | |
| **Level, year, semester** | academic undergraduate studies | | year: I / semester: 1. | |
| **Professor:** | Goran Ćurić, PhD, Assistant professor | | | |
| **Contact:** | Adress: Dzemal Bijedic University in Mostar, Faculty of Economics email: goran.curic@unmo.ba phone. 036/514-928 | | | |
| **Total lecture hours:** | Lecture hours per week: 2 | Excercise hours per week: 2 | | Total hours: 60 |
| **ECTS credit value:** | 5 ECTS | | | |
| **Basic degree:** | Bachelor of Tourism Management | | | |
| **Status of the subject:** | Obligatory | | | |
| **Prerequisites for taking the exam:** | None | | | |
| **Restrictions on access to the subject:** | Only for the students of Tourism studies | | | |
| **Explainations of credit value:** | Number of ECTS credits corresponds to the number of hours required for the realization of teaching obligations and preparation of the exam. | | | |
| **Objectives of the subject:** | The objective of this course is to introduce students with economic concepts, principles and laws that will enable them to understand and interpret changes in the market and economy. | | | |
| **Description of general and specific competences (knowledge and skills) / learning outcomes:** | After the successful completion of this course, students will be able to:  - identify the determinants of market supply and demand and assess the impact of changes in market supply and demand for price formation  - categorize production costs and determine their value  - compare and analyze different market structures and make economic decisions in these structures  - identify key elements of the market of the production factor  - interpret and evaluate the effects of macroeconomic policy  - assess the effects of inflation and unemployment  - identify key factors of economic growth and development  - assess the advantages and disadvantages of free trade and the effects of changing the foreign exchange rate on trade | | | |
| **Main content of the subject:** | 1. Key Economic Principles and Issues  2. Market and state in the modern economy  3. Analysis of market supply, demand and equilibrium  4. Production factors and production costs  5. Analysis of market conditions  6. Measurement of the economic activity of the economy  7. Macroeconomic equilibrium  8. Unemployment, inflation and economic policy  9. Economic growth and development  10. International trade | | | |
| **Forms of teaching / learning methods:** | lectures, exercises, presentations, discussions | | | |
| **Other obligations of the student (if they are foreseen):** |  | | | |
| **Knowledge check / exam way and percentage weight factor:** | Active participation in all forms of teaching 10%  first test 30%  case analysis 20%  final test 40% | | | |
| **List of basic literature and**  **Internet web references:** | 1. Samuelson P. A., Nordhaus D. W (2007), *Economics*, 18th Edition, McGraw-Hill Irwin  2. Polovina S, Medić Đ. Š., (2002), *Osnovi ekonomije-priručnik za studij ekonomije*, Medinek, Zagreb | | | |
| **How to monitor the quality and effectiveness of the subject realization:** | Anonymous survey among students on the success of the course. | | | |