

Study program: Bachelor academic studies: ECOLOGICAL ECONOMICS (BASEEC)				
Type and level of studies: Bachelor academic studies, I level				
Subject name: Microeconomic Principles			Subject code	6E1MEP
Professor: dr Svetozar Krstić, assistant professor				
Subject status: Mandatory				
Number of ECTS: 7				
Condition: none				
Subject goal Students are familiarizing with fundamental knowledge from macroeconomics: production costs, the behavior of companies in competitive markets, monopoly, oligopoly and monopolistic competition				
Subject outcome That students acquire basic knowledge of economics and master basic categorical- theoretical concepts necessary for understanding the basic economic processes related to microeconomics, as well as to be able to perform basic process of microeconomic analysis to a variety of business conditions.				
Subject content <i>Theoretical classes</i> Basic laws and tools of microeconomic analysis; market; budget constraint; preferences; usefulness; customer choice; the consumer demand; revealed preferences; and the effects of substitution and income; buying and selling; intertemporal choice; market property; uncertainty; risky assets; the consumer and producer surplus; market demand; market equilibrium; theory of production and selection of technologies; maximizing profit; minimizing costs; cost function; offer companies and branches; full competition; monopoly; oligopoly; cartel; monopolistic competition; factors of market production; game theory; welfare theory; externalities; public goods; accounting environment. <i>Practical classes:</i> Measuring profits on the chart of competitive enterprises. The process of maximizing profits. Case study: Productivity and wages. Measuring discrimination in the labor market. Measuring poverty rates. How price changes affect consumer choice. How interest rates affect household saving. Analysis of the impact of wages on labor supply.				
Literature 1. Varijan, H.: <i>Mikroekonomija, moderni pristup</i> ; Ekonomski fakultet, Beograd, 2012. 2. Mankju G.: <i>Principi ekonomije</i> , Ekonomski fakultet, Beograd, 2005. 3. Harris, M.J.: <i>Ekonomija životne sredine i prirodnih nauka</i> , Beograd, 2009.				
Number of active teaching classes				Other classes
Lectures:2(30)	Practices: 1(15)	Other class forms:2(30)	Study research paper:	
Teaching methods Lectures, seminars and practices. All forms of teaching include simulations of the real economic situation, the application of appropriate methods of analysis, analysis of solutions and proposing measures to achieve the optimum. In all stages of educational processes, the active involvement of students is predicted. Independent works of students are based on case studies that analyze and interpret mastered methods of analysis.				
Knowledge evaluation (maximum number of points is 100)				
Pre-exam obligations	points	Final exam		points
Activity during classes	10	Written exam		20
Practical classes	20	Oral exam		20
Seminar paper	30			