

Study program: Bachelor academic studies: ECOLOGICAL ECONOMICS (BASEEC)			
Type and level of studies: Bachelor academic studies, I level			
Subject name: Principles of Macroeconomics		Subject code	6E2MAP
Professor: dr. Svetozar Krstić, assistant professor			
Subject status: Mandatory			
Number of ECTS: 5			
Condition: none			
Subject goal Students should review the problems of functioning of the economic system and all its elements, to master the basic economic categories and theoretical concepts of macroeconomics, as well as to get acquainted with the central issue of the environment, how to balance the macroeconomic scope with supporting ecosystems.			
Subject outcome Students acquire basic knowledge of economics and master the basic categorical and theoretical concepts necessary for understanding the basic economic processes related to macroeconomic principles. Understanding the need for macro-scale ecological cycles and the impact of the economic system on the environment.			
Subject content <i>Theoretical classes</i> Introduction to macroeconomics. Macroeconomic balances. Fundamentals of economic growth. The labor market and unemployment. Intertemporal budget constraint. Consumption and investment. The real exchange rate. Cash and demand for money. Balance on the money market in short and long run. Money supply and monetary policy. The goals, targets and instruments of monetary policy. Output, employment and prices. Goods market and the IS curve. Money market and the LM curve. Taylor rule and the TR curve. Macroeconomic balance between fixed and flexible prices. Aggregate demand and aggregate supply. Output and interest rates in the fixed and in a flexible exchange rate. Aggregate supply and inflation. Aggregate demand and aggregate supply in the regime of fixed and flexible exchange rates. Supply and demand shocks. Business cycles. Fiscal policy. Demand management policies. Economics deals. Financial markets and macroeconomics. Determinants of the exchange rate in the short term. The construction of the international monetary system. The foreign exchange crisis. The choice of exchange rate regimes. Macroeconomics environment. Economic analysis of environmental issues. Modeling of ecological and economic systems. <i>Practical classes</i> Measuring gross domestic product. Measuring the cost of living. Calculating the retail price index. Correcting economic variables for the effects of inflation. Examples from the practice of indexing. Economic and ecological modeling. Modeling of sustainable development.			
Literature 1. Bruda, M.; Viploš, Č.: <i>Makroekonomija</i> : Ekonomski fakultet, Beograd, 2012. 2. Mankju G.: <i>Principi ekonomije, Ekonomski fakultet, Beograd</i> , 2005. 3. Harris, M.J: <i>Ekonomija životne sredine i prorodnih nauka</i> , Beograd, 2009.			
Number of active teaching classes			Other classes
Lectures:2(30)	Practices: 2(30)	Other class forms: Study research paper:	
Teaching methods Lectures, seminar papers 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. At all stages of educational process active involvement of students is envisaged. Independent work of students is based on case studies that analyze and interpret mastered the 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-thematic workshop	20	Oral exam	20

Seminar paper	30		