

General information			
Course co-ordinator		Zrinski Pelajić, PhD, Lecturer	
Course title		INTRODUCTION INTO ECONOMICS	
Study programme		Professional undergraduate study Accounting and Finance	
Course status		Obligatory	
Year	Semester	1	I
Value of credits and lecturing procedures		ECTS	5
		Number of hours Lectures+Exercises+Seminars)	60 (30+0+30)

1. COURSE DESCRIPTION

1.1. Objectives

Through the contents of this subject, students should be taught on elementary economic categories and acquire basic economic knowledge necessary to conquer other teaching disciplines within this vocational studies. Adopting the basic concepts on economic knowledge is important to recognize particular expressions and concepts in order to let a student apply them successfully during studies at the detailed studying of particular categories from the point of view of applied disciplines. The purpose is to stimulate students to research the interdependence of particular economic processes and their influence on the operations of economic entities. The acquired knowledge of this subject will prepare the students for their practical actions in economic practice after the completion of the studies.

1.2. Course enrolment conditions

None

1.3. Expected outcomes of the course

1. to recognize and explain the basic terms in micro- and macro- economics
2. to explain the basic terms in economics depending on their importance in view of the observed area
3. to analyse economic terms, their ratios and relation among the basic macro-economic terms
4. to present a critical review through seminar papers on the particular topic based on the current economic issues
5. to create one's own point of view and to enable students to create their own review and opinions on current economic issues

1.4. Course contents

1. Elementary issues in economy: 2. Market – supply and demand of products and services: Market mechanism. Demand. Demand determinants. Demand curve. Substitution effect. Income effect. Supply.3. Income and ascertaining the prices of production factors: Demand after inputs. Supply of production factors. Wages and labour market. Demand of work. Determinants of demand. Labour supply. Determinants of supply. Differences in labour quality. Natural resources prices fixing. Capital, interest and profits. Return rate on capital goods. 4. Role of the State in economy.5. Basic concepts of macro-economy: Macroeconomic objectives. Instruments of economic policy. Measurement of production and income at the macro-level. Gross- domestic product. 6. Economic cycles, unemployment and inflation: characteristics of economic cycles. Okun's Law. Economic and social consequences of unemployment.. Inflation. 7. Croatian economy in transition.

1.5. Teaching methods

- lectures
- instruction
- guided discovery learning
- discussion
- group/team learning
- _____

1.6. <i>Comments</i>							
1.7. <i>Students' obligations</i>							
Attendance – part-time students are expected to attend a minimum of 50% of lectures and exercises, whereas full-time students are expected to attend a minimum of 70% of lectures and exercises..							
1.8. <i>Monitoring students' accomplishments</i>							
Attendance	0.5	Student's activity during lectures	0.5	Seminar paper		Experimental work	
Written exam	2.5	Oral exam	0	Essay		Research work	
Project		Permanent testing of student's knowledge	0,5	Written presentation		Practical work	
Portfolio		Independent task solving	1.0				
1.9. <i>Measuring the achievements of learning outcomes and evaluation and assessment of the results of students' work</i>							
The workload factor of each learning outcome stated in the Chapter 1.3. totals 1. A half of the workload factor for each learning outcome represents a minimum threshold for the achievement of the this learning outcome. Student's activity during lectures and independent task solving are evaluated. During the semester students take two mid-term exams. The final exam is written. The final grade is based on the total sum of grades obtained in the written exam (80%) and the independent task solving (20%).							
1.10. <i>Obligatory literature</i>							
<ol style="list-style-type: none"> 1. Voloder, Ivica; Jandrić, Jakov, Uvod u ekonomiju (2016.)– reviewed teaching materials, RRiF Visoka škola za financijski menadžment, Zagreb 2. Samuelson, P.A., W. Nordhaus, Ekonomija, 18. izdanje, Mate, Zagreb, 2005. (selected chapters: 1, 2, 5, 15, 16, 17, 20, 21, 27, 28, 31, 32) 							
1.11. <i>Optional literature</i>							
<ol style="list-style-type: none"> 1. Prof. dr. sc. Milivoj Ređep, Materijali za studij kolegija „Uvod u ekonomiju“, 2008. 2. Samuelson, P.A., Ekonomska čitanka 1984, Zagreb (odabrani primjeri – konkretno eseji broj: 1, 2, 3, 16, 17, 23, 24, 27, 48, 62, 63, 50, 51, 52, 70, 71, 94) 3. Mankiw, G.:Osnove ekonomije (2006.), Mate, Zagreb 4. Rosling, H., Factfulness, Srepte, London, UK, 2018. 							
1.12. <i>Quality control which ensures the acquisition of the corresponding knowledge, skills and competences after the completion of the study.</i>							
At the end of the semester the students fill in an anonymous questionnaire. The comments, suggestions and information in the questionnaire and the evaluation procedures are to be used to improve lectures, exercises and other ways of work with students. Self-evaluation of teaching stuff is aimed at making some corrections in order to improve the quality of teaching.							
1.13. <i>Expected competences</i>							
<ul style="list-style-type: none"> - social and civil competences - critical review on economic issues - use of fundamental macro- and micro-economic terms 							