



Faculty of Business Economics Academic Year 2019/2020	
1. COURSE BASIC INFORMATION	
COURSE NAME: Introduction to Economics	CODE: 5.01.01.E001
LANGUAGE: English	
YEAR: I (First)	SEMESTER: I (First)
ECTS CREDITS: 6	
2. LECTURER BASIC INFORMATION:	
NAME: Ph.D., Edin Arnaut e-mail: e_arnaut@yahoo.com; edin.arnaut@unvi.edu.ba LANGUAGE: english	
Course goals:	Introducing students with basic economic concepts and theories as well as with the fundamental principles of functioning of the market system, the concept of utility, determining the national income and the role of money in the economy.
Competencies/learning outcomes	After passing this course, students will master the basic concepts of economic science, which will facilitate them to follow and learn other subjects from other areas of economics as a science discipline.
Skills	Students will master the skills of applying the laws of supply and demand in the market, calculating the price, income and cross-elasticity of demand and supply, calculating GND, GDP and GDP per capita, and learning about fundamental principles from other fields of economic science.
Content description:	<ol style="list-style-type: none"> 1. The conceptual and methodological basics of economics as a science 2. Basic economic concepts and principles 3. Market (supply and demand, elasticity of supply and demand, market and democracy 4. Factor markets 5. Usefulness of demand and consumer behavior 6. Market imperfections (incomplete competition and market inefficiency, extraterrestrial, public goods) 7. Money and inflation 8. Measurement of total economic power, GDP and GNP, circular flow of goods and income 9. Economic development 10. Globalization
Assessment methodology	
a) Full time students 1. WrittenTest 1 (the first 50% of the content)30 points 2. Written Test 2 (other 50% of the contenst).....30 points 3. Lecture and practical classes (attendance and activity).....20 points 4. Practical classes (case study/presentaton).....20 points <hr/> Total :.....100 points	b) Part-time students 1. WrittenTest 1 (the first 50% of the content)30 points 2. Written Test 2 (other 50% of the contenst).....30 points 3. Case study/Seminar paper.....30 points 4. Presentation of activity 3.....5 points 5. Attendance at one of the lectures.....5 points <hr/> Total :.....100 points

NOTE:To achieve the final grade, the student needs to obtain a minimum of 30 points (cumulative for test 1 and test 2, and a minimum of 10 points for one of the tests) in order to add points from other activities. To pass the course, the student needs to obtain 55 points.

BOOKLIST:

Basic:

1. Samuelson , A. P., & Nordhaus, W. D., „Economics“, Published by McGraw-Hill/Irwin, a business unit of The McGraw-Hill Companies, Inc., 1221 Avenue of the Americas, New York, NY, 10020., 19th edition, 2010.

2.Mankiw, G. N., „ Principles of Economy“, Harward University, Edition: 8th, Format: Hardcover, Publisher: Cengage Learning, 2017

Supplementary:

3. Hodžić, K., Arnaut, E, Mahmutović, H, Kurtović, H.,"Fundamentals of Economy", University of "VITEZ", Vitez, 2014.