UNDERGRADUATE ACADEMIC STUDIES OF ECONOMICS AND BUSINESS MANAGEMENT

Table 5.2. Courses specification

List of curses

No	Name of the subject	Code	Page
1	Foundations of Economics	20B101	4
2	Fundamentals of Statistics	20B102	5
3	Sociology	20B103	6
4	Mathematics in economics	20B104	8
5	Financial Accounting	20B105	9
6	Information and Communication Technologies	20B106	10
7	Economics of Enterprise	20B107	11
8	Introduction to Management	20B108	12
9	National Economy	20B201	14
10	Information systems	20B202	15
11	Enterprise Organization	20B203	16
12	Management Accounting	20B204	17
13	Macroeconomics	20B205	18
14	Financial and Actuarial Mathematics	20B206	19
15	Economic Doctrines	20B207	20
16	Database Systems	20B208	21
17	Microeconomics	20B209	22
18	International economics	20B210	23
19	English language 1	20B211	24
20	German language 1	20B212	25
21	Operations research	20B213	26
22	Marketing	20B214	27
23	Cost Accounting	20B215	28
24	Integrated Information Systems	20B216	29
25	Monetary finance	20B301	30
26	Human resource management	20B302	31
27	Services Management and Marketing	20B303	32
28	Financial Reporting	20B304	33
29	Economics of Public Sector	20B305	34
30	Strategic Management	20B306	36
31	Tourism and Hospitality Management	20B307	37
32	Stock Exchange Business	20B308	38
33	Macroeconomic Analysis	20B309	39
34	Comparative Economics systems	20B310	40
35	Insurance	20B311	41
36	Accounting of production and trading companies	20B312	42
37	Accounting Information Systems	20B313	43
38	Management of company integration processes	20B314	44
39	Energy Economics	20B315	45
40	Data Analysis in Economics and Business	20B316	46
41	Accounting of Financial Organizations	20B317	47
42	English language 2	20B318	48
43	German language 2	20B319	49
44	Innovation Management	20B320	50
45	International business	20B321	51

46	Market Communication	20B322	52
47	Consumer Behavior	20B323	53
48	Toursim Economics	20B324	54
49	Public finance	20B325	55
50	Economic development	20B326	56
51	International trade foundations	20B327	57
52	Financial Analysis and Planning	20B328	58
53	Regional Economy	20B329	60
54	Theory and Analysis of Economic Policy	20B330	61
55	Pension and health insurance	20B331	62
56	Management Science	20B332	63
57	Environmental Management Systems	20B333	64
58	Financial Markets	20B350	65
59	Banking	20B401	66
60	Commercial Law	20B402	67
61	International Commercial Law	20B403	68
62	Electronic business	20B404	69
63	Market Research	20B405	70
64	International marketing	20B406	71
65	Entrepreneurial management	20B407	72
66	Business Decision Making	20B408	73
67	EU Economics	20B409	74
68	Economics of industry	20B410	75
69	Risk Analysis and Management	20B411	76
70	Economics of Agriculture	20B412	77
71	Payment systems	20B413	78
72	Labor Economics	20B414	79
73	International economic relations of Serbia	20B415	80
74	Financial Reporting in Special Circumstances	20B416	81
75	Governmental and tax accounting	20B417	82
76	Tools and Techniques in Insurance	20B418	83
77	Auditing of Financial Statement	20B419	84
78	International Finance	20B420	85
79	Corporate Social Responsibility	20B421	86
80	Corporate Finance	20B422	87
81	Foreign trade management	20B423	88
82	Direct Marketing	20B424	89
83	Environmental and Resource Economics	20B425	90
84	Business Performance Management	20B426	91
85	Industrial Organization	20B427	93
86	System of national accounts	20B428	94
87	Retail Management	20B429	95
88	Marketing channels	20B430	96
89	English language 3	20B431	98
90	German language 3	20B432	99
91	Econometrics	20B433	100
92	Blockchain and advanced payment systems	20B434	101
93	Final work	20B497	102

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Accounting Information Systems	
Teacher in charge: Todorović Mirjana	
Language of instruction: English	
ECTS: 7	
Prerequisites: /	
Semester: Winter	

Course unit objective: to develop theoretical and practical knowledge and skills of students in the field of the company's accounting system; to prepare students for organizing, managing and adapting AIS to the needs of stakeholders.

Learning outcomes of Course unit: understanding the roll of AIS and theoretical and methodological basis of AIS functioning; understand internal and external factors of the AIS organization; understanding of the AIS relation and accounting process; understanding, creation and implementation of AIS instruments; understanding the impact of IT on AIS; understanding of the functioning of AIS in the IT environment; training for the use of IT in AIS; solving problems in the field of AIS organization; developing knowledge and skills necessary for effective management of AIS.

Course unit contents

Theoretical lectures:
- Accounting Information System (AIS): theoretical basis
- Organizational structuring of AIS
- Accountants and ethics
- Managing of AIS organization instruments
- Organization of modules (subsystems) of AIS
- Revenue cycle; Cost cycle; Production cycle; Reporting cycle
- The impact of IT on AIS; Application of ERP software in accounting
- Quality, control and audit of AIS

Practical lectures:
Practical work on the computer, analysis of problems, case studies, workshops, seminars

Literature

Romney, M., Steinbart, P. (2017). *Accounting Information Systems*, Pearson.

Hall, J. (2016), *Accounting Information Systems*, Cengage Learning, USA: OH.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	40
practical classes/tests	50		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Cours unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Accounting of Financial Organizations
Teacher in charge: Biljana Jovković
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer
Course unit objective:
Familiarizing students with the basic characteristics and specifics of accounting for banks, insurance companies, pension and investment funds in Republic of Serbia.
Learning outcomes of Course unit
By learnig how to calculate and book specific bank transactions and reading financial statements of insurance companies, students are able to better understand and use accounting information of various financial organizations.
Course unit contents
Theoretical lectures:
Characteristics of modern bank accounting; Structure and content of financial statements of banks; Specifics of balancing business changes in banks; Recording of positions of assets, liabilities, expenses and income of the bank; The accounting aspect of assessing and managing the bank's risks; Assessment of creditworthiness of banks; Financial derivatives accounting problems; Regulation and accounting supervision in the bank. Specifics of insurance company operations; Features of insurance in the Republic of Serbia; Accounting coverage of insurance operations; Technical reserves of insurance companies; Financial reports of insurance companies and their analysis; Risks in the business of insurance companies; *Practical:* Exercises, Other forms of teaching, Study research work, Solving tasks by recording business changes, Colloquiums, Seminar papers
Literature
1. Jovković Biljana, Računovodstvo osiguravajućih društava, Ekonomski fakultet Univerziteta u Kragujevacu, 2021. (4 - 205)   2. Jozefina Beke Trivunac, Bankarsko računovodstvo, Fakultet za trgovinu i bankarstvo Univerziteta BK, Beograd, 2004. (5-185)

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral or written examination	50
practical classes/tests	40		
Seminars/homework	5		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Accounting of production and trading companies
Teacher in charge: Jasmina Bogićević, Dragomir Dimitrijević
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer Semester

Course unit objective:

Bookkeeping, as a basic part of accounting, represents an important area of theoretical research and practical application. The goal of the course is for students to become fully familiar with the application of bookkeeping in manufacturing and trading companies. Mastering the practical aspects of bookkeeping is not only an extension, but also a basic elementary knowledge from the subject of Financial Bookkeeping. Students will be trained in the application of bookkeeping, which is very important for their practice. The accounting cycle includes records of acquisition of capital and investment in various forms of property, creation of liabilities, treatment of costs, effects and their realization, expenses and income and determination of results for the accounting period. In order to fully master bookkeeping skills, each segment of this cycle should be supported not only by theoretical explanations, but also by practical examples of complete bookkeeping records. The importance of studying this subject is also confirmed by the fact that only the basics of bookkeeping are studied in the Financial Accounting subject. In doing so, the official accounting framework is not used, the accounting treatment of VAT is not considered, and the accounting treatment of the economic activities of production and trading companies is not processed in detail.

Learning outcomes of Course unit
• Acquisition of relevant practical knowledge in the field of bookkeeping;
• Training students for the practical application of bookkeeping in manufacturing and trading companies;
• Acquisition of relevant theoretical and practical knowledge in the field of accounting treatment of value added tax.

Course unit contents

Theoretical lectures:
• Concept, goal and tasks of bookkeeping
• Record of acquisition of capital
• Records of cash and receivables
• Record of acquisition of fixed assets
• Record of acquisition of materials
• Record of acquisition of goods
• Records of liabilities
• Records of expenditures
• Record of income
• Accrual of income and expenses
• Records of production, work-in-progress and finished products
• Determining of the periodic result

Practical lectures:
Exercises, Other forms of teaching, Study research work

Literature
• Lukić, R. (2015) Računovodstvo trgovinskih preduzeća, Ekonomski fakultet Beograd.
• Petrović, Z., Vićentijević, K., Stanišić, N., (2018) Računovodstvo, Univerzitet Singidunum, Beograd.
• Bogićević, J., Primenjeno knjigovodstvo, knjiga u pripremi

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	**4**	oral or written examination	**50**
practical classes/tests	**46**		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent

9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Business Economics and Management, Accounting, Auditing and Business Finance
Type and level of studies: Undergraduate studies
Course unit: Auditing of Financial Statements
Teacher in charge: Snežana Ljubisavljević, Biljana Jovković
Language of instruction: English
ECTS: 7
Prerequisites: Basic knowledge in the field of Accounting
Semester: *Summer semester*

Course unit objective:

The objective of the course is to familiarize students with the unique and specific role of an external,independent auditor in the environment.

Learning outcomes of Course unit

By studying the relevant theoretical concepts of the auditing profession and examples from audit practice,students are able to better understand the contribution of an external auditor who provides users with the expression of an independent opinion on the truth and objectivity of the financial statements of the client's business.

Course unit contents

Theory teaching:

Theoretical lessons are carried out at lectures and familiarize students with the basic categories of externalaudit: Auditing and auditing professions; Auditor Attributes; Internal control system; The initial stages of the audit process; Sampling in audit; Testing the transaction cycle; Direct balance checking; Completion of audit, control and reporting; Development of audit in the Republic of Serbia, Law on Auditing in the Republic of Serbia, Application of International Standards on Auditing in the Republic of Serbia.

Practical teaching:

At exercises, but also in lectures, students do numerous examples from domestic and foreign auditingpractice.

Literature

Ljubisavljević, S., Jovković, B., (2016) *Auditing of Financial Statements*, Faculty of Economics,University of Kragujevac, (pp. 1-424; 442-453; 458-462)

Eilifsen, A., Messier, W., Glover, S., Prawitt, D. (2014), *Auditing & Assurance Services*, Mc Graw Hill, NewYork

Number of active teaching hours				**Other classes**
Lectures 45	Practice 30	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	Oral examination 50	
practical classes/tests	20+20		
Seminars/homework	5		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and business management	
Type and level of studies: Bachelor studies	
Course unit: Banking	
Teacher in charge: Violeta D. Todorović	
Language of instruction: English	
ECTS: 7	
Prerequisites: none	
Semester: Winter	

Course unit objective:

The objective of the course is to provide students with a theoretical, methodological and practical understanding of the essence and problems of functioning of banking institutions at macro and micro level, as well as interconnection and the interdependence of the operations of the non-banking sectors and individual clients and banks. At the same time, it provides students with basic knowledge about the principles of functioning of banking institutions at the macro and micro level, both in the domain of commercial and investment banking.

Learning outcomes of Course unit

Knowing the principles and the essence of the problem of the functioning of banking institutions at macro and micro level, the student should be able to understand the nature and characteristics of banking business, to analyze relevant financial problems, to think critically about them and to solve them.

Course unit contents

Theoretical teaching:
Trends in modern banking; Bank balance sheets and aggregates; Bank liquidity; Bank capital; Profitability of banks; Commercial banking; Investment banking; Organizational structures in banking; Electronic banking; Banking risk management; Prudential control and bank supervision; Crises and bank rehabilitation.

Practical teaching:
Exercises; Other forms of teaching; Study research. Repetition of lecture materials through practical examples, discussions and tests will be represented within this part.

Literature

Green, C.J., Pentecost, E.J. & Weyman-Jons, T. (eds.)(2011). *The Financial Crisis and the Regulation of Finance*, Cheltenham, UK: Edward Elgar

Number of active teaching hours	**Lectures 3**	**Practice 2**

Teaching methods: Theoretical teaching; Practical teaching; Practical teaching

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	/	oral exam	30
practical classes/tests	5		
Seminars/homework	5		
Colloquiums	20+20		
Other			

(Table 5.2) Course unit description

Study program:Business informatics and Economics and business management	
Type and level of studies:Bachelor studies	
Course unit:Blockchain and advanced payment systems	
Teacher in charge: Nenad Z. Tomić	
Language of instruction: English	
ECTS: 7	
Prerequisites: none	
Semester:Summer	

Course unit objective:
The course should enable students to understand the basic principles of the functioning of blockchain technology. Students will be provided with the knowledge needed to understand the essence of the new information revolution and the importance of its elements. Special attention will be focused on the application of blockchain technology in smart contracts and payment transactions. As part of considering the possibilities for the mass use of electronic money in payment transactions, students should, based on the acquired knowledge, critically consider all potential advantages and limitations.

Learning outcomes of Course unit
While studying the advantages and limitations of blockchain technology, students should acquire adequate knowledge of its role in modern business processes, understand the application of smart contracts in the automatic execution of transactions and recognize the potential for further informatization, which is created by the construction of payment systems based on blockchain.

Course unit contents
Theoretical teaching:
Cryptographic methods (symmetric and asymmetric cryptography, hash function, digital signature, digital certificate), basic features of blockchain (mode of operation, scalability, anonymity), classification according to the openess, consensus protocols (proof-of-work, proof-of- stake, proof-of-age, Byzantine-fault-tolerance), blockchain as a platform, smart contracts, electronic money (theoretical foundations, card money, software money, micropayments, general assessment), cryptocurrencies (theoretical foundations, Bitcoin, Ether, Ripple, general assesment), energy efficiency, misuse of cryptocurrencies, impact on the monetary system.

Practical teaching:
Exercises; Analysis of representative models of electronic money and cryptocurrencies; Practical examples of the use and abuse of electronic money and cryptocurrencies; Within this part, the renewal of lecture material will be presented through practical examples, discussions and tests.

Literature
1. Narayanan, A., Bonneau, J., Felten, E., Miller, A., Goldfeder, S. (2016):*Bitcoin and Cryptocurrency Technologies: A Comprehensive Introduction*, Princeton university press
2. Guttmann, R. (2003) *Cybercash – coming era of electronic money*, Springer

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	
Teaching methods				

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral exam	30
practical classes/tests	5		
Seminars/homework			
Colloquiums	30+30		
Other			

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Business Decision Making
Teacher in charge: Jelena D. Nikolić
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Winter

Course unit objective:

Studying the relevant aspects of decision making in the circumstances characterized by complexity, uncertainty and discontinuity is one of the key characteristics of contemporary management problems. Individual and group decision making will be investigated through the analysis of the factors that determine the choice of the best solution. The decision making models will be analyzed according to the normative perspective which implies selecting the most appropriate course of action from the alternatives previously generated. The rational models of decision making under risk and uncertainty will be also considered. The decision making model from the perspective of descriptive theory of decision making, based on the analysis of the decision makers behavior in real decision-making conditions will be analyzed. In addition, bounded awareness and decision makers' behavior in practice will be analyzed in line with descriptive theory of decision making. In addition, group decision-making methods and techniques will be implemented.

Learning outcomes of Course unit

Students will acquire knowledge in the field of decision making theory. Therefore, they will be able to:

- understand the key elements and factors of decision making models;
- understand normative and descriptive decision making models;
- analyze real decision making situations and solve the strategic problems;
- create, rank, select and evaluate the alternatives;
- make individual and group decision in different contexts;
- understand relevant aspects of individual and group decision making;
- implement group decision making methods and techniques
- develop the relevant decision making skills for the next level of study.

Course unit contents

Theoretical lectures:

- Decision making process and key elements of decision making;
- PROACT decision making model;
- Normative and descriptive theory of decision making;
- Individual and group decision making;
- Models of decision making under risk and uncertainty;
- Multiple criteria decision making;
- Biases and heuristics in decision making.

Practical lectures:

Other forms of teaching, Case study method, Exercises, Research work

Literature

Howard, R & Abbas, A. (2016). *Foundation of Decision Analysis*. England: Pearson Education Limited

Bazerman, M. & Moore, D. (2013). *Judgment in Managerial Decision Making*. John Wiley & Sons

Hammond, J., Keeney, R. & Raiffa, H. (2002). *Smart choices: a practical guide to making better life decisions*. Harvard Business School Press, Boston

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests	50		
Seminars/homework	10		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	

Course unit: Business Performance Management

Teacher in charge: Violeta M. Domanović

Language of instruction: English

ECTS: 7 (seven)

Prerequisites: /

Semester: Summer

Course unit objective:

The issue of business performance management represents an important area of theoretical research and practice of modern management. The main educational goal of the course is to show students the importance of the business performance management process in the modern business environment; the complexity and multidimensionality of such a process, which involves managing all available resources, outputs, business success and value for the owners, as well as measuring the effects of the implementation of the defined strategy on the business performance of the company. Effective management of business performance allows managers to make better decisions, given that it implies a detailed assessment of the success of the company's operations in the past period and indicates opportunities worthy of attention in the future. In this context, students will become familiar with the need for managers to introduce and apply holistic models in the assessment of company performance. In the system of corporate goals, maximizing shareholder value is considered almost the most important goal in the modern business environment. In order to achieve long-term survival, growth and development of the company in the modern business environment, it is necessary to create value for various interest groups, which leads to good financial performance and the creation of increasing value for the owners. Students will learn that the most important stages of the business performance management process are planning, measurement and analysis of performance, based on which performance target values are defined, performance is measured, deviations of actual from planned performance are analysed and measures and systems of compensation and motivation of employees are defined in order to eliminate deviations and enable improvement of future business performance. Performance management also deals with identifying, measuring and developing the performance of individuals and teams, as well as connecting them with the company's strategic goals. The implementation of the performance management system brings many advantages, such as increasing employee motivation, competence and self-assessment, all of which ultimately affects the success of the company's operations in the long term.

Learning outcomes of Course unit

- Acquisition of relevant theoretical and practical knowledge in the field of business performance management, as a continuous process consisting of several stages, such as planning and measuring business performance, analysis and reporting on business performance and developing a compensation system based on performance;
- Acquiring knowledge in the area of product management, income and expenses management, profit and cash flows management, productivity management, cost efficiency and profitability management, business success and company value management;
- Training students for the practical application of various methodologies in the analysis of business performance, with a special individualistic critical review and proposal of measures to improve the efficiency of business operations in the future.

Course unit contents

Theoretical lectures:

- Business performance – concept and management process;
- Business performance planning and measurement;
- Business performance analysis and reporting;
- Developing a compensation system based on performance;
- Product, income and expenditure management;
- Profit and cash flow management;
- Productivity, cost efficiency and profitability management;
- Business success management;
- Company value management.

Practical lectures:

Exercises, business cases analysis, preparation and presentation of seminar papers, discussions.

Literature

Bititci, S. U. (2015). *Managing Business Performance: The Science and the Art.* John Wiley & Sons, Ltd.

Neely, A. (Editor) (2007). *Business Performance Measurement: Unifying Theory and Integrating Practice.* Second Edition. Cambridge University Press.

Neely, A. (Editor). (2002). *Business Performance Measurement: Theory and Practice.* Cambridge University Press.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral or written examination	45
practical classes/tests	45		

Seminars/homework	5		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Commercial Law
Teacher in charge: Mirjana Knežević
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Winter semester

Course unit objective:

Acquaintance of students with basic legal concepts, institutes and rules from different legal fields: introduction to law, real and obligation law, status and contractual commercial law.

Learning outcomes of Course unit

- They supplement and complete the knowledge from "parent" economic subjects.
- Development of the skill of abstract legal thinking and noticing the differences between legal institutes.
- Mastering the technique of negotiation, drafting and interpretation of commercial law contracts.
- Understanding the entirety of legal relationships that occur in banking and securities.
- Development of the legal culture of the future economist.

Course unit contents

Theoretical lectures:

INTRODUCTION TO COMMERCIAL LAW (Basic legal terms: introduction to law, real and obligation law)

COMMERCIAL LAW

STATUS PART OF COMMERCIAL LAW (study of the rules governing the legal position of companies and other economic entities); CONTRACTS OF COMMERCIAL (TRADE) LAW (study of the rules on legal relations entered into by economic entities); BANKING BUSINESS AND SECURITIES (study of banking law contracts (deposit, credit, service business and securities).

Practical lectures:

Conducting discussions on individual legal institutes, analyzing examples from practice, acquiring practical knowledge (recognition of general and special legal norms; writing power of attorney; drawing up individual contracts such as: sale, credit, commission; making documentary letters of credit and drawing up bills of exchange, and banking contracts familiarization with presentations of lecturers from practice).

Group and individual presentations, knowledge testing through test questions in order to recapitulate the material and prepare for taking the colloquium and exam.

Literature

Paul L. Davies, (2003), *Gower and Davies' principles of modern company law*, 7th ed., London: Sweet & Maxwell : Thomson, LXXVIII, 897 str.; ISBN 0-421-78820-8; ISBN 978-0-421-78820-6

Jack Beatson, Andrew Burrows, John Cartwright, (2010), *Law of contract*, 29th ed., Oxford: University Press; ISBN 978-0-19-928247-0

E. P. Ellinger, Eva Lomnicka, and C. V. M. Hare, (2011), *Ellinger's Modern Banking Law,* 5th ed., New York: Oxford University Press; ISBN 978-0-19-923209-3

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral or written examination	30
practical classes/tests	60		
Seminars/homework	5		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study Program: **General Economics and Economic Development**
Level of study: **Bachelor studies**
Subject: **COMPARATIVE ECONOMIC SYSTEMS**
Professor:**Vladan Ivanovic**
Status:**compulsory**
Number of ESPB points:**7**
Condition:**no condition**

Theaimsofthesubject and impacts on the students.

The aim of the course is to develop basic understanding of some of the basic political and economic institutions of several developed countries and history of their development. The additional objective is to link the institutional structure with the economic performance and social development over time. The implications of different institutional structures will be discussed in context of trade-off between efficiency and equality aiming to shed light on continuous struggle between those two domains and its effects on institutional change.

Outcomeofthesubject

Learning outcomes of Course unit

Students will be able to:

- Fully understand the basic institutionswhich are determining performance of national economies

- Develop skills to set analytical framework for measuring performance of different economic systems

- Acquire and expand their knowledge about main economic models globally

- To get insights the ways of comparing different clusters of economic systems

Courseunitcontents

Economic History and Economic Systems

Economic Systems and Economic Results

Economic Systems Changes

The setting of Economic system

The Theory of Capitalism

Introducing the Anglo-Saxon, European, and Asian Models

Anglo-Saxon

European Model

Asian Model

Transition as a SystematicChange

Contemporary Changes of Economic Systems

Literature:

1. Gregory, P&Stuart, R. (2014). *Global Economy and its Economic Systems*. Belgrade: University of Belgrade, Faculty of Economics. (Serbian translation)
2. Leković, V. (2008). *Comparative Economic Systems*. Kragujevac: University of Kragujevac, Faculty of Economics. (Serbian language)

Number of teaching hours

Lectures: 45	Practice: 30			

Studentsgrading and its structure of points (maximal number of points are 100)

Activity during the classes	**5**
Colloquiums/ midterms	**50**
Seminar paper	**10**
Homework	**10**
Final Exam	**25**

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Consumer Behavior
Teacher in charge: Veljko Marinković, phd, full professor
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Summer Semester
Course unit objective: The objective of the course is to indicate the significance of consumers and consumer research for making business decisions and create long-term success of the company. In that context, it is important to determine main antecedents of consumer behavior, and to analyze consumer decision process. The various factors influence consumer behavior. Overall, these factors can be divided into two groups: 1. external factors (culture, social class and status, family and other reference groups); 2. internal factors (perception, learning, motivation, attitudes, self-concept, lifestyle).

Learning outcomes of Course unit

Ability to:

- Understand different types of consumers.
- Understand main methods for consumer research.
- Evaluate the importance of consumer research for marketing management.
- Investigate the nature of various external and internal antecedents of consumer behavior.
- Manage consumer behavior in diferent stages of decision process.

Course unit contents

Theoretical lectures:

1. Consumer behavior and marketing strategies.
2. External influences.
3. Internal influences.
4. Consumer decision process.

Practical lectures:

Presentation of the results of studies in the field of consumer research, analysis of case studies, focus groups.

Literature

- Solomon, M. (2018), Consumer Behavior, Pearson, Boston.
- Hawkins, D., Mothersbaugh, D., Best, R. (2007), Consumer Behavior: Bulding Marketing Strategy, McGraw-Hill, New York.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods: lectures; case studies; study research work.

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	15	oral or written examination	30
practical classes/tests	40		
Seminars/homework			
Project	15		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and Business Management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Corporate Finance	
Teacher in charge: Milan Čupić	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester: Summer	

Course unit objective:

By mastering the course program students will acquire theoretical knowledge and practical skills in the field of long-term and short-term financial management of companies. Students will acquire the theoretical knowledge necessary to understand the essence of company financial management and the implications of management decisions concerning investment, financing and distribution of the effects of activities on the company value. They will also acquire practical skills for assessing the risk of individual investments and investment portfolios, assessing the value of companies and securities, analyzing investment projects, estimating the cost of capital, short-term financial management, creating a capital structure and obtaining sources of financing.

Learning outcomes of Course unit

By mastering the course program students will be able to:

- understand the impact of the economic and financial environment on the company's activities;
- actively manage alternative sources of funding;
- apply modern techniques for managing capital investments and current assets and
- assess the impact of business, financial and investment decisions on the company value

Course unit contents

Theoretical lectures:

Basics of financial management (legal forms of business, financial and tax environment, financial management principles); Time value of money; Risk and return; Valuation theory and value of securities (valuation of bonds and stocks, bond yield, market interest rates); Financial management of capital investments (expected future cash flows, net present value, internal rate of return, payback period, accounting rate of return, capital rationing); Cost of capital; Short-term financial management; Strategic financial decisions of the company (operating and financial leverage, optimal capital structure); Forms of issue of securities; Dividend policy and share repurchases; Leasing; Specific problems of financial decision making (convertible bonds, warrants, options, preemptive rights).

Practical lectures:

Lab classes, case studies, student papers, other methods of teaching.

Literature

- Brealey, R. A., Myers, S. C., Allen, F. (2017) Principles of Corporate Finance, McGraw Hill.
- Berk, J., DeMarzo, P. (2007) Corporate Finance, Pearson International Edition.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	/	Oral or written examination	50
Practical classes/tests	50		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Corporate Social Responsibility
Teacher in charge: Stojanovic-Aleksic, R. Vesna
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester:

Course unit objective:

The concepts of corporate social responsibility (CSR) and business ethics are becoming increasingly important and lead to changes in the company's purpose and goals, affecting the incorporation of ethical and philanthropic dimensions in many business processes. The purpose of the course is to provide students with a perspective of observing the problems of business economics and management, based on social responsibility. The goals of the course are to enable students to develop the ability to analyze theoretical and practical approaches to corporate social responsibility and business ethics, to recognize the need to adopt ethical principles of business and to adopt socially responsible business policies at a strategic level, as well as to be able to shape and implement CSR policies and strategies at all organizational levels. Students will be able to understand the concept and content of CSR and business ethics, as well as to manage activities within its internal and external dimensions.

Learning outcomes of Course unit

After studying this course unit, students are expected to be able for:
• understanding the essence and importance of CSR and business ethics from a managerial perspective,
• implementation of CSR and business ethics in companies when solving various professional problems,
• analysis of real business problems in the area of social responsibility, synthesis of information and presentation of findings and conclusions,
• the choice of adequate ways to solve practical problems of the organization in a socially responsible manner and in accordance with the ethical principles,
• development of an ethical leadership style in the course of a future career,
• dealing with various ethical dilemmas in business,
• understanding the factors that influence the development of social responsibility in companies,
• group and team work.

Course unit contents

Theoretical lectures: Defining corporate social responsibility and related concepts; Business ethics as a framework for understanding CSR; Development of the concept of CSR; The importance of CSR; Theories of CSR (instrumental, political, integrative, ethical and institutional theories); Stakeholder theory and social responsibility; Dimensions and areas of CSR; Socially responsible initiatives; Economic aspects of social responsibility

Practical lectures: excercises, case studies

Literature

Crane, A. & Matten, D. (2010). *Business Ethics, Managing Corporate Citizenship and Sustainability in the Age of Globalization, 4th edition*. Oxford, UK: Oxford University Press.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests			
Seminars/homework	60		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Cost Accounting	
Teacher in charge: Dejan Jovanović	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester: Summer	

Course unit objective:

The major objective of the course is to familiarize students with the theoretical and methodological underpinnings of cost accounting and cost management as well as the function and significance of costs in business operations.

Learning outcomes of Course unit

Acquaintance with traditional cost accounting systems and modern managerial accounting approaches to accounting and cost management, as well as organizational-methodological rules and appropriate accounting-bookkeeping procedures applied in cost accounting systems, which should enable students to become familiar with efficient accounting procedures within monitoring costs, to create the most adequate database of accounting data.

Course unit contents

Theoretical lectures:

1. *Cost Accounting – general approach*
2. *Theoretical background of Cost Accounting*
3. *Organizational-Methodological Aspect of Cost Accounting*
4. *Actual Costing*
5. *Standard Costing*
6. *Direct Costing*
7. *Cost Price Calculation*
8. *Activity Based Costing*
9. *Life Cycle Costing*
10. *Target Costing*
11. *Value Chain Analysis*
12. *Kaizen Costing*
13. *Cost Accounting - Reporting*

Practical lectures:

Exercises, Other forms of teaching, Study research work

Literature

1. William N. Lanen, Shannon W. Anderson, Michael W. Maher, (2014). *Fundamentals of Cost Accounting*, Published by McGraw-Hill/Irwin
2. Cecily A. Raiborn, Michael R. Kinney, (2011). *Cost Accounting Principles*, South-Western Cengage Learning
3. Maryanne M. Mowen, Don R. Hansen, (2011), *Introduction to Cost Accounting*, South-Western

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	50
practical classes/tests	40		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table (5.2) Course unit description

Study programs: **Business Informatics; Economics and business management**	
Type and level of studies: **Undergraduate academic studies (first level)**	
Course name: **Data Analysis in Economics and Business**	
Teacher(s): **Marina Milanović**	
Language of instruction: English	
ECTS: 7	
Prerequisites: None	
Semester: Winter	

Course Objective:
- Introducing students to the characteristics, advantages and limitations of selected parametric and non-parametric methods of inferential statistics, methods for modeling relationships between economic variables, methods of time series analysis and methods of statistical quality control of business processes;
- Enabling students for independent, software-supported, valid and correct application of elaborated statistical methods and models and correct interpretation of the obtained results.

Learning outcomes of the Course:
- Acquiring knowledge about key definitions of elaborated statistical methods and models;
- Acquisition of analytical skills for valid implementation of elaborated statistical methods and correct interpretation of obtained results and components of derived statistical models;
- Acquisition of basic knowledge related to computer-supported data analysis.

Course Content:

Theoretical teaching:
- Introduction to statistical analysis of economic data
- Basic work procedures in programs for statistical analysis and tabular calculations
- Parametric and non-parametric statistical inference
- Statistical inference about the distribution of the population/s
- Statistical hypothesis testing
- Analysis of Variance (ANOVA)
- Non-parametric statistical methods
- Multiple regression analysis
- Classic time series analysis and forecasting
- Statistical tools in quality management

Practical teaching:
- Solving tasks and analyzing practical examples from different areas of economics and business;
- Processing of certain topics of interest in the form of seminar papers;
- Using appropriate software support for statistical data processing.

Literature:

Evans, R. J. (2013). *Statistics, Data Analysis, and Decision Modeling*, 5th edition. New York: Pearson Education.

Number of active teaching hours				Other classes
Lectures: 3	Practice: 2	Other forms of classes:	Independent work:	

Teaching method(s):

For five and less students – mentoring system; more than five students – classroom lectures.

Examination methods (maximum 100 points)

Exam prerequisites	No. of points	Final exam	No. of points
Student's activity during lectures	**10**	written examination	**10 (+40)**
Practical classes / tests	**40**	oral examination	**25**
Seminars / homework	**15**		
Project			
Other			

Grading system		
Grade	**No. of points**	**Description**
10	**91–100**	Excellent
9	**81–90**	Exceptionally good
8	**71–80**	Very good
7	**61–70**	Good
6	**51–60**	Passing
5	**0–50**	Failing

(Table 5.2) Course unit description

Study program: Business informatics, Economics and business management
Type and level of studies:Undergraduate studies (first level)
Course unit: Database Systems
Teacher in charge: Vladimir Ranković
Language of instruction:English
ECTS:7 (seven)
Prerequisites: /
Semester:*Summer*

Course unit objective:

This is an introductory course on database management systems. It covers database design and the use of databases in applications. It includes extensive coverage of the entity-relationship model, relational model, relational algebra, and SQL. The course also features database design, relational design principles based on dependencies and normal forms, and basic principles of transactions.

The objective of the course is to introduce the fundamental concepts of database systems, database design techniques, relational database systems, and build a solid foundation for advanced studies in the database area.

Learning outcomes of Course unit

Ability to:
- Understand the basic concepts of databases,
- Design and implement database,
- Create queries using SQL language.

Course unit contents

Lectures: Introduction to database management systems; Entity-Relationship (E-R) model; Relational data model; SQL language; Normal forms; Transaction management.

Practical teaching: Lab classes, other methods of teaching, study research work.

Literature

Silberschatz, A., Korth, H.F., Sudarshan, S. (2020),**Database System Concepts**, Seventh edition, McGraw-Hill.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	Computer-based test	45
practical classes/tests	30+20		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Business economics and management, Economics
Type and level of studies: Bachelor studies
Course unit: DIRECT MARKETING
Teacher in charge: Milan S. Kocić, Katarina Sofronijević
Course unit status (in different modules): Obligatory in Marketing module, optional in Management and Tourism and Hotel Management modules.
ECTS: 7
Prerequisites:
Semester: VIII

Course unit objective:

A fundamental goal of this course unit is directed towards a multidisciplinary perception of the effect ofthe direct marketing activities on creating competitive advantage and strengthening business authority.

Learning outcomes of Course unit

Studying the course unit Direct marketing, the following knowledge is gained:

- The effect of new technologies on better market positioning of different types of organizationalmodalities;
- Planning and implementing various creative strategies in order to achieve competitive marketposition;
- Personalized types of promotional campaigns with marked distinctive properties;
- Management of direct marketing activities aimed at loyal customers.

Course unit contents

Theory classes:

- The conceptual framework of direct marketing;
- Direct marketing planning process;
- Creative strategy in direct marketing;
- Database as the key resource of direct marketing;
- Basic technologies of analytical processes;
- Traditional mediums (channels) of direct marketing;
- Internet marketing concept;
- Electronic commercial transactions;
- Evaluation of the effect of the company's presence on the internet.

Practical sessions:

- Exercises sessions, other forms of teaching, research work.

There will be two preliminary examinations within these two parts.

Literature (Title and no. of pages)

1. Prof. Suzana Salan PhD, Prof. Jelena Končar PhD (2007), Direct Marketing, Faculty ofEconomics, Subotica.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	**Final exam**	No. of points:
Student's activity during Lectures	5	Written examination	/
practical classes/tests	5	Oral examination	50
preliminary exam/s	30	…………..	
Projects/seminars	10		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table (5.2) Course unit description

Study program:Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Electronic business (E-business)
Teacher in charge: Zoran Kalinic
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: None
Semester: Winter
Course unit objective: The objective of the course is to introduce contemporary theoretical and practical aspects of electronic business. Topics include analysis of e-business and e-commerce, marketplace analysis, different e-commerce business models, e-business infrastructure and its management, key social, legal and privacy aspects of e-business, as well as e-business strategy and main e-business examples, like supply chain management, e-procurement, e-business payment systems, various e-services, digital marketing and customer relationship management.
Learning outcomes of Course unit   The students will be able to: - understand the basic concepts, technologies and models of electronic business,   - demonstrate the understanding of importance of marketplace analysis for e-commerce,   - assess various aspects of e-business architecture,   - understand the meaning and the importance of e-environment, including social, legal and privacy aspects of e-business,   - implement various e-business strategies,   - understand and use various forms of e-business, like e-procurement, digital marketing, customer relationship management, etc.
Course unit contents   1. Introduction to electronic business and e-commerce   2. Marketplace analysis for e-commerce   3. E-business models   4. Managing e-business infrastructure   5. E-environment   6. Electronic business strategy   7. E-business security   8. Supply chain management   9. E-procurement   10. E-business payment systems   11. E-services (online travel services, e-government, e-insurance)   12. Digital marketing   13. Customer relationship management
Literature   Chaffey, D. (2015). Digital business and e-commerce management: strategy, implementation and practice. Pearson Education   Laudon K.C., Traver, C.G., E-commerce 2021-2022: business.technology.society, Pearson, England, 2022

Number of active teaching hours

Lectures: 3	Practice: 2	Other forms of classes: *mentoring system*	Independent work:	**Other classes**

Teaching methods

For five and less students (in English) – mentoring system; more than five students – classroom lectures

Examination methods (maximum 100 points)			
Exam prerequisites	**Exam prerequisites**	**Exam prerequisites**	**Exam prerequisites**
Student's activity during lectures		oral examination	50
practical classes/tests	25	written examination	
Seminars/homework	25	....	
Project			
Other			

Grading system		
Grade	**No. of points**	**Description**
10	**91–100**	Excellent
9	**81–90**	Exceptionally good
8	**71–80**	Very good
7	**61–70**	Good
6	**51–60**	Passing
5	**0–50**	Failing

Table (5.2) Course unit description

Study programs: **Economics and business management**
Type and level of studies: **Undergraduate academic studies (first level)**
Course name: **Econometrics**
Teacher(s): **Marina Milanović**
Language of instruction: English
ECTS: 7
Prerequisites: None
Semester: Summer

Course Objective:
- Introducing students to the characteristics, advantages and limitations of basic econometric methods (from the field of regression analysis and time series analysis);
- Enabling students for independent and software-supported, valid implementation of econometric analysis and forecasting of economic phenomena, including the correct interpretation of the obtained results.

Learning outcomes of the Course:
- Acquiring knowledge about key definitions of elaborated econometric methods and models;
- Acquiring analytical skills for the valid implementation of elaborated econometric methods and correct interpretation of the obtained results and model components defined in the process of econometric modeling;
- Acquisition of basic practical knowledge related to computer-supported econometric modeling.

Course Content:
Theoretical teaching
o Introduction to econometrics
  • Methodology of econometric research
  • Basic concepts of probability theory and statistical inference
  • (Classical) simple and multiple linear regression models: assumptions, estimation properties and statistical inference
  • Non-linear dependencies
  • Analysis in case of deviation from the basic assumptions of the linear regression model (autocorrelation, heteroskedasticity and multicollinearity)
  • Model specification and selection
o Time series analysis and forecasting
  • Fundamental concepts and descriptive statistical methods in time series analysis
  • Classical models of time series and models of exponential adjustment
  • Stationarity of time series. One-dimensional models of stationary time series
  • Analysis of the presence of a unit root in time series
  • Cointegration analysis. Model with equilibrium error correction

Practical teaching:
  • Solving tasks and analyzing real examples from economic practice;
  • Processing of certain topics of interest in the form of seminar papers;
  • Using appropriate software support for the development of econometric models.

Literature:
Wooldridge, M. J. (2013). *Introductory Econometrics: A Modern Approach*, 5th edition. USA: Cengage Learning. (selected chapters)

Number of active teaching hours				Other classes
Lectures: 3	Practice: 2	Other forms of classes:	Independent work:	

Teaching method(s):
For five and less students – mentoring system; more than five students – classroom lectures.

Examination methods (maximum 100 points)

Exam prerequisites	No. of points	Final exam	No. of points
Student's activity during lectures	**10**	written examination	**10 (+40)**
Practical classes / tests	**40**	oral examination	**25**
Seminars / homework	**15**		
Project			
Other			

Grading system		
Grade	**No. of points**	**Description**
10	**91–100**	Excellent
9	**81–90**	Exceptionally good
8	**71–80**	Very good
7	**61–70**	Good
6	**51–60**	Passing
5	**0–50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Economic development
Teacher in charge: Vladimir Mićić
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer

Course unit objective:

Explanation of the issues of sustainable economic growth and development, i.e. goals and indicators, as well as the basics of analytical instruments of development economics, factors of economic development, forms of economic dynamics, models, policies and strategies of economic development. The goal is to provide knowledge related to the field of development economics, as a dynamic sector of economic science, which is greatly influenced by the process of globalization of the world economy, as well as crisis disturbances that have led to major changes in the world economy and their impact on national economies.

Learning outcomes of Course unit

The acquired knowledge can be used as a practical tool for qualitative and quantitative analysis of the process of current and future development and growth of the economy and participates in the preparation of economic analyzes that are widely used in the conception and creation of economic policy. Primarily, this should ensure the continuity of the development process and sustainable development.

Course unit contents

Theoretical lectures:
- o Differences between economic growth and economic
- o Evolution of sustainable economic development
- o Free market and state intervention
- o Traditional and contemporary theories of economic development
- o Basic analytical instruments of development economics
- o Goals and indicators of economic growth and the achieved level of economic development
- o Factors of economic growth
- o Models of economic growth
- o Contemporary development strategies
- o Business cycles

Practical lectures:

Exercises, Other forms of teaching, Study research work

Literature

Barro, Robert J., & Xavier Sala-I-Martin (2004, Barro, R. J. (1995). J., and Xavier Sala-I-Martin. *Economic growth*, 2. The MIT Press, Cambridge, Massachusetts.

Todaro, M. P., & Smith, S. C. (2015). *Economic Development*, Pearson Education, New Jersey.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests	50		
Seminars/homework	10		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management
Type and level of studies: Undergraduate studies
Course unit: Economic Doctrines
Teacher in charge: Gordana Marjanović, PhD, Vladimir Mihajlović, PhD
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: *Winter Semester*

Course unit objective:

Main objective of this scientific discipline is to introduce students with genesis and evolution of economic thought since intellectual beginnings to present state. It implies the critical analysis of the most important principles of particular schools of thought and their practical implications, as well as emphasizing the contributions that shaped the mainstream economic thought. Economic doctrines as basic, general-educational and theoretical course, supply students with necessary theoretical and methodological fundamentals and represents the connection with other disciplines in the field of theoretical economics.

Learning outcomes of Course unit

Holistic approach of this course allows students to integrate their partial knowledge about particular disciplines, their knowledge about economic methodology, positive and normative approaches, the nature of particular theories, etc., with economic and social conditions. By introducing the previous development of economic theory, students also get the knowledge for understanding the contemporary theoretical approaches and become competent for critical thinking and valuing. In that manner, students from all other courses expanding their knowledge about theoretical economics, which are important to understanding current conditions and dilemmas and important to making the political and business decisions.

Course unit contents

Lectures:
1. Development of pre-classical economic thought
2. Genesis and development of classical economics
3. Radicalization and critic of classical economic thought
4. Marginalism
5. Theoretical system of John Maynard Keynes
6. Neoclassical synthesis
7. Monetarism
8. New classical economics
9. Supply-side economics
10. New Keynesianism

Practical teaching: Lab classes, other methods of teaching, study research work

Literature

Screpanti, E., Zamagni, S. (2005), *An Outline of the History of Economic Thought*, Second Edition, Oxford University Press, New York, USA.

Snowdon, B., and Vane, H. R. (2005), *Modern Macroeconomics: Its Origins, Development and Current State*, Edward Elgar Publishing Limited, Cheltenham, UK.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes: mentoring system	Independent work	

Teaching methods

Professor's lectures, discussions, analysis of current developments in economic thought

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	**10**	oral examination	**40**
practical classes/tests	**2X25**		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program:Economics and Business Management	
Type and level of studies:Undergraduate academic studies (first level)	
Course unit:Economics of Agriculture	
Teacher in charge: Lela M. Ristić	
Language of instruction: English	
ECTS:7 (seven)	
Prerequisites:/	
Semester:*Winter*	

Course unit objective:
The objective of this course is to enable students to acquire the theoretical and practical knowledge in agricultural economy, as well as to qualify students for the effective and creative work in solving very complex problems of the modern agriculture, agribusiness and rural economy.

Learning outcomes of Course unit:
After realization of this course, students will be able to:understand the relevance of agricultural development at the national and global level, importance of agricultural policy and the main problems of small farms; understandspecifics and functions of agriculture in the process of sustainable development; evaluate agricultural and rural resources; select the appropriate measures for agricultural development; discuss the different issues in agricultural economy; use acquired knowledge in agricultural practice.

Course unit contents
Theoretical lectures:
Introduction to Economics of Agriculture; Agriculture and economic development; Functions and specificities of agriculture; Agricultural and rural policy; The Common Agricultural Policy (CAP) of the European Union; Strategy for agriculture and rural development of the Republic of Serbia; Agricultural resources and production; Green farming, sustainable and organic agriculture; International trade of agricultural products; Importance of stock exchange for agricultural development; Agricultural holdings/farms, enterprises and cooperatives; Specificities of agricultural markets; *Agricultural marketing;* Branding in agriculture; Agribusiness management; Quality system and standards in agri-food sector; Precision agriculture and other innovations in agriculture.
Practical lectures:
Seminars/homework, individual and group presentations, case studies, examples of good practice in agriculture; discussions on global and national trends in agriculture and other contemporary topics in agricultural economy.

Literature:
- Penson, J. B., Capps, O., Rosson, C. P. & Woodward, R. T. (2015).*Introduction to Agricultural Economics,* ISBN1-292-07306-3; 978-1-292-07306-4,Global edition, Pearson, Harlow, England.
- Martiin, C. (2013).*The World of Agricultural Economics*, ISBN - 978-0-415-59360-1,Routledge, London & NY.
- Kleppel, G. (2014).*The Emergent Agriculture,* ISBN 978-0-86571-773-2; 978-1-55092-577-7, New Society, Canada.
- FAO (2022).*The State of Agricultural Commodity Markets - The geography of food and agricultural trade: Policy approaches for sustainable development*, FAO, Rome. https://doi.org/10.4060/cc0471en
- Subić, J., Vuković, P., Vasile, A.(2023).*Sustainable Agriculture &Rural Development*, Institute of Agricultural Economics, Belgrade. www.iep.bg.ac.rs/images/stories/izdanja/Tematski%20Zbornici/Zbornik%20radova%202023%20LQ.pdf

Number of active teaching hours				Other classes
Lectures: 3	Practice: 2	Other forms of classes	Independent work	

Teaching methods: Professor's lectures, consultations and audio-visual presentations, interactive teaching, discussions, seminars/homework, tests, case studies, individual and group presentations.

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	6	Oral or written examination	30
Practical classes/tests	44		
Seminars/homework	20		

Grading system		
Grade	**No. of points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management and Business Informatics
Type and level of studies: Undergraduate studies (first level)
Course unit: Economics of Enterprise (Business Economics)
Teacher in charge: Violeta M. Domanović, Sladjana D. Savović
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Summer Semester

Course unit objective:

The objective of the course is to introduce students with theoretical, methodological and practical aspects of the enterprise's key phenomena, the key elements of its economic system, the basic goals and principles of the its functioning, the place and role of the enterprise in the market, the influence of the market and competition on the functioning of the enterprise, as well as measuring the performance of the enterprise and to provide the analytical instruments necessary for mastering materials from other microeconomic disciplines.

Learning outcomes of Course unit

It is expected that students will adopt a basic categorical apparatus of the enterprise's economy that would serve them to overcome more complex economic issues in the process of functioning of the enterprise, as well as to overcome matters from other microeconomic disciplines. In addition, it is expected that students will gain insights into real economic developments through practical seminar papers and be able to apply acquired theoretical knowledge in practice.

Course unit contents

Theoretical lectures:

Introduction to studying the subject of Business Economics; Concept, characteristics and types of enterprises: Concept and basic types of enterprises; Special types of enterprises; **Enterprise income**: Total income, Average income, Marginal income, Curve of total, average and marginal income; **Market structure and competition:** Market definition, Market types, Approaches to competition analysis; **Technology, production and productivity**: Concept and types of production, Definition of productivity, Fixed and variable investments, Measurement of productivity, Technology and productivity growth, Importance of productivity growth; **Human resources and productivity improvement**: Human capital, compensation, incentives and motivation of human resources; **Costs:** Concept and meaning of costs, historical and opportunity costs, short-term and long-term costs, fixed, variable and relatively fixed costs, direct and indirect costs; **Cost efficiency**: Concept of cost efficiency, short-term costs and volume of production, long-term costs and volume of production, internal sources of cost efficiency (economies of scope, economies of scale, etc.), external sources of cost efficiency; **Profit:** Theories of profit, accounting, economic, normal and contribution profit; **Profitability**: Importance and meaning of profitability, maximization of profit in conditions of perfect and imperfect competition, minimization of losses, profitability threshold, accounting and economic approach to measuring profitability, implementation and improvement of profitability through increase of income, reduction of costs, reduction of assets; **Managerial objectives, conflicting interests and the agency problem and target profit:** Maximizing the manager's utility, conflicting interests and the agency problem, control and incentives, market discipline, satisfying goals, target profit.

Practical lectures:

Exercises, Other forms of teaching, Study research work - Within this part, two colloquiums, discussions on defined topics and practical seminar work will be presented.

Literature

Mankiw, N. G., Taylor, P. M. & Ashwin, A. (2016). *Business Economics*, Cengage Learning EMEA.
Gartner, B. W., Bellamy, G. M. (2010). *Enterprise,* South-Western Cengage Learning.
Gillespie, A. (2013). *Business Economics,* Oxford University Press.
Boyes, W., Melvin, M. (2002). *Microeconomics*, Houghton Mifflin Company.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	4	oral or written examination	45
practical classes/tests	46		
Seminars/homework	5		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Economics of industry
Teacher in charge: Vladimir Mićić
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer
Course unit objective:
The course covers industrialization, industrial development and industrial policy. The goal is to contribute to the development of theoretical and practical knowledge and skills in the field of industrial development, and the importance of industrial development to sustainable economic development.
Learning outcomes of Course unit
The purpose of the course is to introduce and contribute to the development of their basic theoretical and practical knowledge and skills in the field of industrial development. Knowledge of certain understandings about industry and the importance of industry for economic development, gives wide opportunities to build attitudes towards modern problems of industry, as well as conceptual and practical knowledge of defining and implementing the strategy of its development and industrial policy. In this way, students are trained to get involved in practice and influence the present and future of industrial and economic development with their decisions
Course unit contents
Theoretical lectures:
o   Industry and industrialization
o   The fourth industrial revolution
o   Industrial policy
o   Concentration and trans nationalization of industry
o   Industrial location and global production
o   Structural changes and industry competitiveness
o   Industry development in the future
Practical lectures:
Exercises, other forms of teaching, study research work
Literature
David J., &Bernandette C. (2005). *Industrial economics and organization: a European perspective,* The McGraw-Hil, London.
Oqubay, A., & Lin, J. Y. (2020). *The Oxford handbook of industrial hubs and economic development*. Oxford University Press, USA.
Cimoli, M., Dosi, G., Stiglitz. (2009). *Industrial policy and development: The Political Economy of Capabilities Accumulation*, Oxford University Press, USA.
Rodrik, D. (2008). *Normalizing Industrial Policy*; World Bank, Washington.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods			
Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	20	oral or written examination	30
practical classes/tests	50		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: **Economics and business management**
Type and level of studies: **Undergraduate**
Course unit: **Economics of Public Sector**
Teacher in charge: **Vladan Ivanović**
Language of instruction: **English, German**
ECTS: **7**
Semester: **Winter and Summer**
Prerequisites: **Open to learn and engage**

Course unit objective: The aim of this course is to introduce students with the role of state in contemporary economy and its various functions in it (economic, social, developmental). The further objective refers to explain the mechanisms of solving key economic problems in the context of mixed economy, the impact of public sector and the its mechanisms on the performance of national economy as well as potential risks related with its influence on the functioning of private sector.

Learning outcomes of Course unit

Students will be able to:

- Fully understand the basic mechanisms of state involvement in contemporary economy
- Acquire and expand their knowledge about positive as well as negative aspects of stateregulation
- To get insights into the innovative ways of regulating economic activity
- To get basic expertise about the analysis of public sector performance
- To contextualize and apply the knowledge in the analysis of different problems which arise in market economy (e.g. external effects, public goods, market and state failures)

Course unit contents

- Mixed economy and the role of state in contemporary economy
- Market efficiency
- Market failures
- Tradeoff between efficiency and equality
- public goods and publicly provided private goods
- Political process and demand for public goods
- State failures
- Bureaucracy
- Externalities
- Cost-benefit analysis in public sector

Literature:
1. Stiglitz, J. & Rosengard (2015). *Economics of the Public Sector*. 4th Edtion. London, New York: W.W. Norton & Company.
2. Wiesner, E. (2017). Transaction cost economics and public sector rent-seeking in developing countries: toward a theory of government failure. In Evaluation & Development (pp. 108-131). Routledge.
3. Ramanadham, V. V. (2019). The economics of public enterprise. Routledge.
4. Tresch, R. W. (2021). Public sector economics. Bloomsbury Publishing.

Number of active teaching hours

Lectures: 3	Practice: 2			

Examination methods (maximal number of points 100)

Exam preregquisites	Points		
Students activity during the lectures	10		
Seminars	30		
Tests	60		
Overall	100		

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Energy Economics	
Teacher in charge: Nemanja Lojanica	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester: Winter	

Course unit objective:

This course is an energy economics course and it will cover a variety of theoretical and empirical topics related to energy demand, energy supply, energy prices, environmental consequences of energy consumption and production, and various public policies affecting energy demand, supply, prices, and environmental effects.

Learning outcomes of Course unit

After this course, students will be able to understand importance of energy and efficiency of energy resources in the development of the economy and society, as well as the role of energy use for macroeconomic policy.

Course unit contents

Introduction to Energy economics; Energy data and Energy balance; Energy demand analysis; Economics of energy supply, Energy pricing, Global energy challenges, causality between economic growth and energy consumption

Literature

Bhattaacharyya, S. (2011). Energy Economics- Concepts, Issues, Markets and Governance, Springer, London

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests	40		
Seminars/homework	10		
Project	10		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: English language I
Teacher in charge: Maja Luković
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer

Course unit objective:

Acquisition of ESP vocabulary related to Business, Finance, Accountancy, Auditing, Stock exchange, Banking, Marketing, Management through texts from ESP textbook. Acquisition of grammar units and structures adapted for students of Economics in order to accompany the appearance of grammar units in the textbook. Students acquire knowledge and ability to understand the ESP texts, ability to retell the texts focusing on ESP vocabulary. Grammar lessons are focused on Tenses, Reported Speech, Passive and Active constructions. The general aim is to enable students to become independent users of the language, that is, to be able to understand the main points of ESP texts, to be able to produce simple, coherent texts about ESP topics as well as briefly justifying opinions and arguments.

Learning outcomes of Course unit

Students acquire ESP language at B1 level (independent user) and skills to understand the ESP texts as well as the ability for reproduction of the main topics in the ESP texts. Grammar acquisition at this very level helps students to independently make simple language constructions while reproducing the (read) ESP texts.

Course unit contents

Theoretical lectures:
1. Basic terms: Money and income; Business Finance
2. Accounting: Accounting and accountancy; Bookkeeping; Company law; Accounting policies and standards; Accounting assumptions and principles; Depreciation and amortization; Auditing; The balance sheet; The other financial statements; Financial ratios; Cost accounting; Pricing;
3. Banking: Personal Banking, Commercial and retail banking; Financial institutions; Investment banking: Central banking; Interest rates; Money markets; Islamic banking; Money supply and control;
4. Corporate finance: Venture capital; Stocks and shares; Shareholders; Share prices; Bonds; Futures; Derivatives; Asset management; Hedge funds and structured products; Mergers and takeovers; Leveraged buyouts; Financial planning; Financial regulation and supervision;
5. Economics and trade: International trade; Exchange rates; Financing international trade; Incoterms; Insurance; The business cycle; Taxation; Business plans;

Practical lectures:
1. Tenses: The Present Simple, The Present Continuous, The Present Perfect, The Present Perfect Continuous, The Simple Past, The Past Continuous, The Past Perfect, The Past Perfect Continuous, The Future Simple, The Future Continuous, The Future Perfect Continuous.
2. Reported Speech.
3. Active and Passive constructions.

Literature

MacKenzie 2006, MacKenzie, Ian, *Professional English in Use*, Cambridge: Cambridge University Press
O'Connel 1999, O'Connel, Sue, *Advanced English CAE*, Pearson Education Ltd. Longman

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	25	oral or written examination	50
practical classes/tests	25		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: English language II
Teacher in charge: Maja Luković
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Summer

Course unit objective:

Acquisition of ESP vocabulary and language constructions at B2 level (independent users) through reading, writing, speaking and listening provided by the appropriate textbook. Students at this level of ESP language learning acquire four skills which enable them not only to retell simply the main topics of ESP texts but also to discuss the main ESP topics using more complex language structures. Grammar knowledge acquisition accompanies the complex language structures by focusing on Conditional sentences, Relative clauses and Subjunctive.

Learning outcomes of Course unit

Students acquire skills to understand the main ideas of complex ESP texts on both concrete and abstract topics, including technical discussions in the field of Economics, skills to interact with a degree of fluency and spontaneity that makes regular interaction with native speakers and ability to produce clear, detailed texts on a wide range of ESP subjects and explain a viewpoint on a topical issue giving the advantages and disadvantages of various options.

Course unit contents

Theoretical lectures:
1. Human resources: Staff development and training; Job descriptions and job satisfaction; Letters of enquiry and applications.
2. Marketing: Promotional activities and branding; New product development; Establishing relationships and negotiating.
3. Starting new business activities: Financing the start-up; Starting up in a new location; Presenting your business idea
4. Business travel: Business conferences; Reports; Business meetings
5. New technologies, innovation and change: New technologies and change; A staff survey; Off-shoring and outsourcing
6. Customer relations: Customer loyalty; Communication with customers; Corresponding with customers; A business seminar.

Practical lectures:
1. Conditional sentences;
2. Relative clauses;
3. Subjunctive.

Literature

Brook- Hart 2006, Brook-Hart, Guy, *Business Benchmark Upper Intermediate*, Cambridge: Cambridge University Press.
Aspinal, Capel 2000, Aspinal Tricia, Capel, Annette, *Advanced Masterclass CAE*, Oxford: Oxford University Press

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	25	oral or written examination	50
practical classes/tests	25		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program:Tourism and hospitality
Type and level of studies: Undergraduate studies (first level)
Course unit: English language III
Teacher in charge:Maja Luković
Language of instruction: English
ECTS:7
Prerequisites: /
Semester:Summer

Course unit objective:
Productive use of previously acquired knowledge and skills with having external (teacher) support at B2+ level (between independent users and proficient users of the language). Students at this level of ESP language learning are capable to produce complex language structures while responding to speaking and writing tasks. The tasks are specifically focused on Tourism and hospitality, that is on vocabulary, language structures that correspond to the topics of English for International Tourism.

Learning outcomes of Course unit
Students can understand a wide range of more demanding, longer texts and recognize implicit meaning in them, they can express themselves fluently and spontaneously without much obvious searching for the right expression and they are capable of producing clear, well-structured, detailed text on complex subjects, showing correct use of organizational patterns, connectors and cohesive devices.

Course unit contents
Theoreticallectures:
1. Types of holiday: Travel agencies and tour operators
2. A career in Tourism: Recruitment and job hunting
3. Trends in Tourism: Tourism organizations and tourist boards
4. Where people go: Tourist boards, tour operators, Tourist Information Centres and travel agents
5. Travel agents: Travel agencies
6. Tour operators: Tour operators and hoteliers
7. Promoting a destination: Tourist boards
8. Responsible Tourism: Ecological and economic issues; National and local government; Environmental and tourism agencies
9. Transport: All tourism providers
10. Customer relations: Customer relations departments
11. Hotel facilities: Hotels
12. Hotels, trade fairs, tour operators
13. Things to do: Tourist Information Centres
14. Marketing the Past: Guided tours
15. Business Travel: Hotels, airlines, conference organisers

Practical lectures:
1. Giving holiday information; talking about holiday experiences; writing and responding to letters of inquiry
2. Writing CVs and covering letters; taking part in job interviews
3. Note-taking; writing a summary based on notes; giving a short presentation from notes; talking and writing about modern-day developments
4. Working with figures; designing a questionnaire and carrying out a survey; giving information from chart; reporting on the nature and value of tourism in a country
5. Taking bookings and filling in booking forms;
6. Asking for and confirming information; writing letters of confirmation; writing a set of instructions: payment procedures
7. Identifying strengths and weakness of a country; describing ways of promoting an area; writing promotional activities; describing an itinerary;
8. Taking part in public meetings; writing press releases
9. Mapping an itinerary; making recommendations to a tourist board
10. Dealing with complaints; writing letters of apology; writing letters confirming agreements
11. Replying to letters of enquiry; negotiating bookings for conferences and groups; writing letters of confirmation; describing hotel facilities
12. Taking part in a meeting to decide on the viability of a new venture; choosing a site for a hotel
13. Writing a tourist information leaflet; giving tourists advice and suggestions on tourist attractions
14. Describing museum exhibits and monuments; giving a guided tour
15. Describing conference facilities; negotiating rates; promoting conference venues

Literature
Jacob, Strutt 2000, Jacob , Miriam, Strutt, Peter; *English for International Tourism*, Longman

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods			
Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	25	oral or written examination	50
practical classes/tests	25		
Seminars/homework	/		
Project	/		
Other			
Grading System			
Grade	**Bo. Of Points:**	**Description**	
10	**91-100**	Excellent	
9	**81-90**	Exceptionally good	
8	**71-80**	Very good	
7	**61-70**	Good	
6	**51-60**	Passing	
5	**0-50**	Failing	

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Enterprise Organization
Teacher in charge: Stojanovic-Aleksic R. Vesna
Language of instruction: English
ECTS:
Prerequisites: /
Semester:
Course unit objective: The course was designed with the aim of providing students with the acquisition of basic theoretical and practical knowledge and skills in the field of enterprise organization. This means pointing out the importance of the process of organizing and organization as a result of that process, sharing knowledge about the techniques of organizational structuring and the way organizations, and above all, enterprise, function.
Learning outcomes of Course unit: After studying this course unit, students are expected to be able for: understanding the importance of organizing, critical understanding of the historical dimensions of the organizational theories development, understanding and applying different methods of organizing companies, noticing the advantages and disadvantages of the most important types and models of organizational structure, acquiring knowledge about organizing the most important organizational functions, understanding different variables of organizational behavior and choosing the right solutions related to the organization's operations in different environments, analysis and assessment of current problems in organizational practice, noticing the necessity of managing organizational changes, as well as mastering the techniques of their successful implementation.
Course unit contents   *Theoretical lectures:*   • *Defining terms and subjects of organizational science*   • *Traditional and contemporary theories and approaches to organizing*   • *Forms of enterprise organization in the market economy*   • *The process of forming an organizational structure*   • *Models (forms) of the organizational structure*   • *Organizational behavior*   • *Organizational changes*   *Practical lectures:*   *exercises, research paper, case studies*
Literature   Daft, R. L. (2016). *Organization Theory and Design, 12th edition*. Boston, USA: Cengage Learning   Moorhed G. & Griffin R. (2010). *Organizational Behavior*. London, UK: South-Western Cengage Learning.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests			
Seminars/homework	60		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Economics and Business Management
Type and level of studies:Undergraduate studies(first level)
Course unit: Entrepreneurial management
Teacher in charge: Jelena Erić Nielsen
Language of instruction (*English or other foreign language*): English
ECTS: 7
Prerequisites: Basic knowledge in the field of Management and Organization
Semester:*Winter*
Course unit objective: The objective of the course is to introduce basic concepts and ideas of entrepreneurial management, through torough and rigorous analysis of multiple relevant scientific topics: identification and evaluation of entrepreneurial idea, feasibility analysis, geathering necessary resources, starting new venture, growth management and exit strategies. Holistic approach in acheiving defined goal is based on intertation previously mastered skilles and expertize in the fieds of management, organization, marketing and finance.

Learning outcomes of Course unit

- Students will be able to fully understand the relevance and potential of entrepreneurship
- Expanded knowledge base about key determinants of entrepreneurial process
- Expertise in analysis and evaluation of business ideas
- Decision making ability, base on incomplete data
- Team work, communication skills, independent learning skills, flexible approach

Course unit contents

Theoretical lectures:

14. Entrepreneurship – nature, relevance, forms
15. Key factors influencing entrepreneurship in 21. century
16. Entrepreneur – personality and cognitive traits, behavior, classification
17. Creativity and innovation as key determinants of successful entrepreneurs
18. Entrepreneurial process and fund raising
19. Ethical and social responsibility of entrepreneur
20. Entrepreneurial strategies
21. Corporate entrepreneurship
22. Growth management
23. Exit strategies

Practical lectures:

Business plan, interview with entrepreneur, case studies, research projects etc.

Literature

- Hisrich, R. D., Peters, M.P., & Shepherd, D. A. (2016). *Entrepreneurship*, 10th ed., Irvin-McGraw-Hill.
- Mariotti, S. & Glackin, C. (2015). *Entrepreneurship & Small Business*, 2nd ed., Pearson Education Limited.
- Katz, J. & Green, R. (2014). *Entrepreneurial Small Business*, 4thed., McGraw-Hill/Irvin, New York, USA.

Number of active teaching hours				Other classes
Lectures: 3	Practice: 2	Other forms of classes:	Independent work:	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	**10**	oral orwritten examination	30
practical classes/tests	2x25=50		
Seminars/homework	10	....	
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Environmental and Resource Economics
Teacher in charge: Nikola Bošković
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer

Course unit objective:
Transferring to students the necessary theoretical knowledge for understanding the both forms of resource, natural and anthropogenic, as one of the most important input for economic development. Principal aim is analysis basic concepts, principles and models of relationship between economic activity, environment and the natural resources. Different form of natural resources and environment is important for national economy and can be a core factor for economic development.

Learning outcomes of Course unit
Ability to:
- discuss the basic concepts and principles of resources and environment;
- describe the specific features of natural resources;
- understanding the difference between renewable and nonrenewable natural resources;
- analysis and evaluation different use of natural resources and environment;
- explain the decision-making process of resources and environment

Course unit contents
Theoretical lectures:
Relationship between environment, resources and economy;
Economic problem of value of resources and environment ;
Efficiency and sustainability;
Cost-benefit analysis;
Public policy and resources;
Natural resources analysis;
The valuation of natural resources;
Applied natural resource problems;
Sustainable development
Practical lectures:
Exercises, Other forms of teaching, Study research work

Literature
Wall, S., (2013), *Environmental Economics*. Pearson, Harlow
Harris, J., (2006), *Environmental and Natural Resource Economics.* Houghton Mifflin Company, Boston

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	7	oral or written examination	30
practical classes/tests	48		
Seminars/homework	15		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Environmental Management Systems	
Teacher in charge: Dejan Jovanović	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester: summer	

Course unit objective:

The course's goal is to increase student awareness of the environmental protection management process, which enables a business to better manage its economic and ecological performance by reducing its adverse effects on society and the environment.

Learning outcomes of Course unit

Ability to:
- understanding of the environmental impact of the company and its effects
- understanding the function that the environmental management system plays in enhancing environmental performance
- determining the elements required for the environmental management system to be implemented successfully
- being familiar with the use of environmental and financial performance management instruments
- comprehension of the normative context in which environmental management systems function
- comprehension of the contribution of ISO standards to the process of raising environmental performance

Students who successfully complete this course will be able to evaluate critically the company's activities from an environmental standpoint.

Course unit contents

Theoretical lectures:
1. *Development of environmental awareness and sustainable development*
2. *Environmental management systems and environment*
3. *Concepts of environmental management*
4. *Environmental management tools in the function of improving performance and eco-efficiency*
5. *Environmental management accounting*
6. *Environmentally friendly product/Green product*
7. *ISO 14000*

Practical lectures:

Exercises, Other forms of teaching, Study research work

Literature

Barrow, C.J. (2006). *Environmental Management for Sustainable Development.*NY: aylor & Francis e-Library

Schaltegger, S., Burritt, R. L. & Peterson, H. (2003). *An Introduction to Corporate Environmental Management: Striving for Sustainability*. Sheffield: Greenleaf Publishing Limited.

Schaltegger, S. & Burritt, R. L. (2000). *Contemporary Environmnental Accounting Issues, Concepts and Practice*. Sheffield: Greenleaf Publishing Limited.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	50
practical classes/tests	40		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management			
Type and level of studies: Undergraduate studies (first level)			
Course unit: EU Economics			
Teacher in charge: Saša Obradović			
Language of instruction: English			
ECTS: 7 (seven)			
Prerequisites: /			
Semester: Winter			

Course unit objective:

The objective of this course is the further development of the thematic knowledge in the field of EU economic functioning. The course provides studies of the macroeconomic and microeconomic categories, models and elements, as well as, macroeconomics practice policies in the EU countries. The acquiring of this type of specific knowledge is essential for the economists of general profile, in order to understand and know how to interpret economic movements, trends and predictions present in the EU economy.

Learning outcomes of Course unit

1. Knowledge development in the field of macroeconomic and microeconomic theory and the analysis of the EU economy;
2. Raising important skills in order to analyze and solve various economic issues present in the EU economy;
3. Development of knowledge needed to understand the nature of the EU economic functioning;
4. Gaining confidence in presenting viewpoints in connection with various basic aspects of the EU economy.

Course unit contents

Theoretical lectures:

Introduction – facts, legal basis, institutions and budget;
Decision making in the EU;
Microeconomics of the economic integrations;
Macroeconomics of the monetary integrations;
Macroeconomic balance (output, employment and prices, aggregate supply and demand, inflation and business cycles);
Microeconomic EU policies;
Common agricultural policy;
Monetary and fiscal EU policies.

Practical lectures:

Exercises, Other forms of teaching, Study research work

Literature

R. Baldwin and C. Wyplosz, The Economics of European Integration, 7th ed. 2022.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	2	oral or written examination	50
practical classes/tests	48		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Bachelor studies
Course unit: Final work
Teacher in charge: All teachers engaged in the study program
Language of instruction: English
ECTS:8
Prerequisites: Student has passed all exams of this study program
Semester: Summer
Final thesis objective: The goal of preparing and defending the final thesis is for the student to demonstrate that he has a satisfactory ability to apply theoretical and practical knowledge in the field of economics and business management. By preparing and defending the final thesis, students who have completed their studies should be able to solve real problems from practice, as well as to continue their studies if they decide to do so.
Learning outcomes of Final thesis Students are trained to recognize, formulate and analyze problems in the field of economics and business management, which implies that the student develops an analytical and creative approach to solving theoretical and practical problems. Students are trained to individually solve concrete problems in the field of economic policy and development, international economy, marketing, management, tourism and hotel industry, accounting and business finance, finance, banking and insurance. Graduatestudents possess competencies for applying knowledge in the practice of companies, financial institutions, consulting firms, the public sector, etc.
General content The final thesis represents the research work of the student in which he gets acquainted with the research methodology in the field of economics. After the completed research, the student prepares a final paper in the form containing the following chapters: introduction, theoretical part, (practical part), conclusion, literature review. After completing the work, students are able to apply the acquired knowledge in the practice of various companies and institutions.
Methods of performance: The final thesis is an independent work of the student, prepared in written form, with instructions and consultation with the mentor. The mentor for the preparation and defense of the final thesis formulates a topic with tasks for the preparation of the final thesis. The candidate works independently on the problem assigned to him in consultation with a mentor and associate. After preparing the thesis and the mentor's agreement that the thesis has been successfully completed, the candidate defends the thesis before the committee, which consists of two members. The procedure and procedures for application, preparation and defense of the final thesis are prescribed by the Faculty's general act.
Grade (maximum number of points 100) passed with honors, passed, not passed

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Financial Accounting
Teacher in charge: Jasmina Bogićević, Dragomir Dimitrijević
Language of instruction: English
ECTS: 8 (eight)
Prerequisites: /
Semester: Summer Semester

Course unit objective:

The main goal of the course is to introduce students to the role, significance and application of financial accounting in the economy.

Learning outcomes of Course unit

Getting to know the functioning of the system of double entry bookkeeping and the reports it produces,
enabling students to learn instruments and procedures in the registration of economic changes that occurin company and provides horizontal and vertical connection with certain other subjects at faculty.

Course unit contents

Theoretical lectures:

I BASICS OF ACCOUNTING (1. Definition and accounting tasks, 2. Accounting principles, 3. Impact of economicchanges on company assets, 4. Decommissioning the balance sheet on accounts , 5. Global procedure and bookkeeping, 6. Principles of proper bookkeeping, 7. Errors in bookkeeping 8. Chart of accounts)

II APPLICATION OF ACCOUNTING (1. Adjustment of bookkeeping and business cycle;
2. Acquisition of company funds; 3. Calculation and posting of costs and expenses; 4. Concept, valuation, classification and recording of revenues; 5. Unclaimed postings; 6. Conclusion of books; 7. Calculation of theperiodic result based on the cost of goods sold method; 8. Types of periodic results, distribution of profit and coverage of loss.)

III SPECIFIC OPERATIONS (1. Transit Freight Transport; 2. Commissions; 3.
Participation jobs; 4. Representative business; 5. Consignments; Import and export of goods.)

Practical lectures:

Exercises, Other forms of teaching, Study research work

Literature

1. Kata Škarić-Jovanović, 2016., *Financial Accounting*, University of Belgrade Faculty of Economics;
2. Harrison, W., Horngren, C., Thomas, W. and Tietz. W., 2016., *Financial Accounting*, Prentice Hall,11 edition;
3. Reimers, J., 2008., *Financial Accounting – a business process approach*, Prentice Hall Pearson.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	**4**	written examination	**20**
practical classes/tests	**20**	oral examination	**50**
Seminars/homework	**6**		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and Business Management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Financial Analysis and Planning	
Teacher in charge: Vladimir Obradović, Milan Čupić, Nemanja Karapavlović	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester: Summer	

Course unit objective:

By mastering the course program students will acquire theoretical knowledge and practical skills in the field of financial statements analysis, financial performance analysis and financial planning of companies. Students will gain the knowledge necessary to develop the framework, identify constraints, and apply the results of financial analysis. Special attention will be paid to the development of knowledge and skills necessary for the preparation of financial statements for analysis, creditworthiness analysis and bankruptcy forecasting. Students will also gain the knowledge needed to develop a framework for forecasting financial statements, short-term financial planning, and foreign exchange and interest rate risk management.

Learning outcomes of Course unit

By mastering the course program students will be able to:

- conduct an analysis of the company's financial position, performance and cash flows;
- assess the impact of business, financial and investment decisions on company performance;
- assess the creditworthiness, risk and stability of the company's operations;
- apply modern financial planning techniques;
- apply modern methods of measuring and hedging foreign exchange and interest rate risk.

Course unit contents

Theoretical lectures:

1) Basics of financial statements analysis; 2) Ratio analysis of financial statements; 3) Evaluation of the financial statements ratio analysis; 4) Financial performance analysis, 5) Company creditworthiness and bankruptcy forecasting; 6) Financial planning framework, 7) Financial statements forecasting; 8) Short-term financial planning; 9) Financial risk management (foreign exchange and interest rate risk management).

Practical lectures:

Lab classes, case studies, student papers, other methods of teaching.

Literature

1. Wild, J.J., Subramanyam, K.R. & Halsey, R.F. (2007), Financial Statement Analysis, McGraw-Hill/Irwin.
2. Melville, A. (2019), International Financial Reporting: A Practical Guide, Pearson Education Limited, Harlow.
3. Brealey, R. A., Myers, S. C., Allen, F. (2017), Principles of Corporate Finance, McGraw Hill.
4. Altman, E. I., Hotchkiss, E. (2006), Corporate Financial Distress and Bankruptcy, John Wiley and Sons.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	Oral or written examination	30
Practical classes/tests	60		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management

Type and level of studies: Undergraduate studies

Course unit: Financial and Actuarial Mathematics

Teacher in charge: Mikica Drenovak and Zlata Djurić

Language of instruction: English

ECTS: 7

Prerequisites: /

Semester: Winter

Course unit objective: The objective of the course is to introduce models of financial mathematics together with models of actuarial mathematics which are used in financial and actuarial industry.

Learning outcomes of Course unit

Be able to understand basic concepts of interest calculus, time value of money and acquire knowledge related to concepts of investing. Be able to derive and implement models which define different lending/borrowing obligations between market participants. Be able to understand concepts of actuarial mathematics and modeling requirements for life insurance products.

Course unit contents

Theoretical lectures:

Simple vs. Compounding interest-Discounting and compounding

Investment models

Annuities

Loan redemption models: Investment loans, retail loans (equal repayments, equal installments), Lombard loans, Promissory notes

Life insurance models

Practical lectures:

Financial modeling in Excel

Literature

Le Courtois, O., 2019. Financial Mathematics: Key Concepts and Tools for SOA EXAM FM & CAS EXAM 2, Copyright by Olivier Le Courtois

Benninga, S., 2000. Financial Modeling, The MIT Press. Cambridge, Massachusetts

Number of active teaching hours				**Other classes**
Lectures 45 (15X3)	Practice 30 (15X2)	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	2	theoretical +practical written examination	30+30
practical classes/tests	2X19		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management and Business Informatics	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Financial Markets	
Teachers in charge: Milena Jakšić, Stevan Luković	
ECTS: 7	
Prerequisites:/	
Semester: Summer	

Course unit objective:

The objective of the course is to indicate the importance of financial markets in contemporary economic conditions. In that context, the course serves to introduce students with theoretical, methodological and practical aspects of financial markets and basic goals and principles of their functioning. The course also considers stock market prices and returns, stock market risk and the influence of risk on the stock pricing, exchange rates, interest rates and the pricing of bonds.

Learning outcomes of the Course

On completion of this course, the student will be able to:

- identify basic characteristics of different financial institutions and financial instruments;
- discuss critically the contribution of finance theory to financial practice;
- be aware of the techniques and insights relevant to the valuation of financial assets;
- understand and explain stock market prices and returns;
- understand and explain the effects on financial markets of exchange rates, interest rates and the pricing of bonds;
- analyze and solve various problems and issues related to both national and global financial system.

Course unit contents

Lectures:

- Concept of the functioning of the financial market
- Financial market in modern financial flows
- Money market
- Capital market
- Mortgage market
- Foreign exchange market

Practical teaching:

Problem solving and analysis of practical examples, elaboration of topics of interest, other methods of teaching. Within this part, two tests will be administered.

Literature:

Frederic S. Mishkin and Stanley G. Eatkins, Financial Markets and Institutions, Ninth Edition, Pearson, UK, 2018.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods: Classroom lectures

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures		oral or written examination	
practical classes/tests			
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Economics and Business Management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Financial Reporting in Special Circumstances	
Teachers in charge: Vladimir Obradović, Nemanja Karapavlović	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester: Winter	

Course unit objective:

By mastering the course program students will acquire theoretical and methodological foundations of the financial reporting process in special circumstances in the lifetime of a company, such as foundation, change of the legal form, merger, acquisition, split-up, spin-off, restructuring, liquidation, and bankruptcy.

Learning outcomes of Course unit

By mastering the course program students will be able to (a) prepare the opening statement of financial position of a newly established company, (b) solve accounting problems related to a change in the legal form of a company, (c) account for mergers and acquisitions and other forms of business combinations, (d) implement accounting procedures regarding split-up and spin-off, (e) understand the specifics of and challenges for financial reporting in conditions of crisis of a company, prepare financial statements that serve as a basis for decision-making in the process of reorganization and account for reorganization measures, and (f) prepare financial statements related to the processes of liquidation and bankruptcy of a company.

Course unit contents

Theoretical lectures:

The features of financial reporting in special circumstances; Financial reporting of newly established companies; Financial reporting in the process of changing the legal form of a company; Financial reporting on mergers and acquisitions and other forms of business combination in accordance with International Financial Reporting Standard 3 – Business Combinations (identification of the acquirer, measurement of the consideration transferred, recognition and measurement of assumed assets and liabilities and accounting treatment of goodwill); Financial reporting on split-up and spin-off; Financial reporting of companies in crisis (crisis symptoms visible from financial statements and accounting treatment of reorganization measures); Financial reporting in the process of termination of a company: liquidation financial statements and bankruptcy financial statements.

Practical lectures:

Practice (repetition of theoretical lectures through practical examples, tests and discussion with students), other types of lectures, study research

Literature

1. Hoyle, J.B., Schaefer, T.F., Doupnik, T.S. (2004), *Advanced Accounting*, McGraw-Hill/Irwin, New York (pp. 598-715);
2. Deegan, C., Ward A.M. (2013), *Financial Accounting and Reporting: An International Approach*, McGraw-Hill Education, Berkshire (pp. 564-573).

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	**10**	Written examination	**30**
Practical classes/tests	**60**		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**No. of points**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and Business Management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Financial Reporting	
Teachers in charge: Vladimir Obradović, Nemanja Karapavlović	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester: Winter	

Course unit objective:

By mastering the course program students will acquire theoretical and methodological foundations of the whole process of general-purpose financial reporting of profit-oriented entities and theoretical knowledge and practical skills relevant to understanding and applying the conceptual framework for financial reporting and financial reporting standards in the process of the preparation of general-purpose financial statements of those entities.

Learning outcomes of Course unit

By mastering the course program students will be able to: (a) define the role, objectives, process, and basic concepts of financial reporting and qualitative characteristics of financial statements, (b) distinguish users of financial statements and define their information needs, (c) distinguish types of financial statements, (d) interpret the Conceptual Framework for Financial Reporting and International Financial Reporting Standards, (e) formulate accounting policies, (f) make decisions regarding recognition of the positions of financial statements (assets, liabilities, income, and expenses), and (g) measure the positions of financial statements.

Course unit contents

Theoretical lectures:

The role, objectives, process, and basic concepts of financial reporting; the users, types, and qualitative characteristics of financial statements; the institutional framework and role of International Financial Reporting Standards; accounting treatment of transactions and other events and preparation of financial statements in accordance with International Financial Reporting Standards.

Practical lectures:

Practice (repetition of theoretical lectures through practical examples, tests, and discussion with students), other types of lectures, study research

Literature

Melville, A. (2022), *International Financial Reporting: A Practical Guide*, Pearson Education Limited, Harlow.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	**10**	Written examination	**50**
Practical classes/tests	**40**		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**No. of points**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management	
Type and level of studies: Bachelor studies	
Course unit: Foreign trade management	
Teacher in charge: Gordana Milovanović	
Language of instruction: English	
ECTS: 7	
Prerequisites: none	
Semester: Summer	

Course unit objective:

Acquaintance of students with theoretical models of international trade, empirical modeling of income and trade dynamics, theoretical and empirical modeling of foreign direct investments, modern processes and tendencies in international trade, changes in regional and global institutions of the foreign trade system, modern principles of foreign trade operations and strategic foreign trade policy.

Learning outcomes of Course unit

Training for independent scientific and research work in the field of theory and practice of international trade, deepening and expanding theoretical and practical knowledge in this field, preparation for bilateral, regional, multilateral and global negotiations on trade liberalization, for work in international trade institutions, in banks on financing and insurance of foreign trade transactions, on commodity and effective exchanges and for management tasks in corporations (export manager) and foreign trade firms.

Course unit contents

Theoretical teaching:
1. **Theory of international trade** (Testing the H-O-S theorem, Marshall-Lerner-Robinson condition, Swan diagram, Mandel-Fleming model, gravity model logic, application of graph theory in international trade, testing the Feldstein-Horioki paradox)
2. **Modeling of applied foreign trade policy** (the role of international institutions in the creation of trade policy, controversies in trade policy, imperfect competition and strategic trade policy, competition and the environment; strategic export subsidies, exchange relations and the transfer problem, foreign trade instruments, analysis of customs duties in a small country - general equilibrium model)
3. **Trade policy in the conditions of regionalism and globalism** (Preferential trade arrangements, WTO principles, effects of regional trade arrangements on increasing global welfare, negotiations on the international sale of goods according to WTO rules)
4. **International trade and payment** (choice of the optimal exchange rate regime in a small open economy, mobility of capital and the trilemma around the exchange rate regime, exchange rate management in conditions of crisis on the global commodity and financial market, analysis of money supply, interest rates and exchange rate, risk of debt collection, foreign trade policy in conditions of fluctuating exchange rates, simple algebra of moral hazard)
Practical teaching:
Exercises; Other forms of teaching; Study research.

Literature

Caves, R.E, Frankel, J.A, Jones, R.W (2007) *World Trade and Payments*, 10th edition, Pearson, Addison Wesley, Boston
Krugman, Paul, Obstfeld Maurice, (2009) *International Economics*, Pearson International Edition
Charles Van Marrewijk (2007) *International Economics*, Oxford University Press, New York
Feenstra C. Robert, Taylor m. Alan (2011) *International Trade*, Worth Publishers

Number of active teaching hours	**Lectures 3**	**Practice 2**

Teaching methods: Theoretical teaching; Practical teaching; Practical teaching

Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures	5	oral exam	30
practical classes/tests	5		
Seminars/homework	10		
Colloquiums	50		
Other			

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Foundations of Economics
Teacher in charge: Milena Jakšić, Milka Grbić
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Winter Semester

Course unit objective: The objective of the course is to inform students with the basic economic principles that enable understanding of the functioning of a modern market economy. In fact, the goal is to inform students with the market and the mechanism of its functioning, the behavior of producers and consumers and maximizing their target function. Also, the goal is to provide students with basic knowledge related to gross domestic product, inflation, unemployment, investments, saving, exchange rate, aggregate demand, aggregate supply and the most important forms of economic policy.

Learning outcomes of Course unit

Students will be able to understand and apply the basic principles of economic decision-making of individuals, companies and the economy as a whole. Using the basic tools of economic analysis, they will be able to identify and analyze various economic problems and issues related to individual markets and the overall economy. On the whole, by successfully mastering the content of the course Foundations of Economics, students acquire the necessary prior knowledge for further study of a number of microeconomic and macroeconomic courses.

Course unit contents

Lectures: Introduction to economics; Basic elements of supply and demand; Elasticity and its application; The costs of production; Firms in competitive markets; Monopoly; Monopolistic competition; Oligopoly; The markets for the factors of production; The theory of consumer choice; Measuring national income and cost of living; Production and growth; Saving and investments, Unemployment; Monetary system; Money growth and inflation; Exchange rate and foreign exchange market; Commodity market and money market; Aggregate demand and aggregate supply; The impact of monetary and fiscal policy on aggregate demand.

Practical teaching: Other methods of teaching. Within this part, two tests will be worked.

Literature

N. Gregory Mankiw and Mark P. Taylor, Economics, Second edition, South-Western – Cengage Learning, 2011.

Number of active teaching hours				Other classes
Lectures 45	Practice 30	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures		oral examination	40
practical classes/tests	60		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table (5.2) Course unit description

Study programs: **Economics and business management; Business Informatics**	
Type and level of studies: **Undergraduate academic studies (first level)**	
Course name: **Fundamentals of Statistics**	
Teachers: **Milan Stamenković & Marina Milanović**	
Language of instruction: English	
ECTS: 8	
Prerequisites: None	
Semester: Summer	

Course Objective:
- Introducing students to the logic and concept of statistical thinking, as well as the importance and possibilities of its application in the study of economic phenomena;
- Introducing students to the characteristics, advantages and limitations of fundamental statistical indicators and methods used in economics, business economics and management;
- Enabling students for independent, valid and correct application of elaborated statistical methods and correct interpretation of the obtained results.

Learning outcomes of the Course:
- Acquiring knowledge of key statistical concepts and essential definitions of elaborated statistical indicators and methods;
- Acquisition of analytical skills for valid application of elaborated fundamental statistical methods and correct interpretation of calculated statistical indicators and derived statistical models;
- Proper "reading" and interpretation of results obtained using appropriate statistical software packages, and consequently, drawing adequate conclusions.

Course Content:
- Fundamental statistical concepts
- Methods of descriptive statistical analysis
- Random variable and probability distributions
- Sample, sample statistics and sampling distributions
- Statistical inference (Statistical Estimation and Hypothesis Testing)
- Simple correlation and regression analysis
- Dynamic analysis (Index numbers and Introduction to time series analysis)

Course teaching also includes solving tasks and examples from practice (including introduction to the use of selected statistical software packages).

Literature:
Bluman, A. (2018). *Elementary Statistics: a step by step approach*, 10th edition. New York: McGraw Hill Ed.
Gupta, S.C. & Kapoor, V.K. (2007). *Fundamentals of Applied Statistics*. New Delhi: Sultan Chand & Sons.

Number of active teaching hours				Other classes
Lectures: 3	Practice: 2	Other forms of classes:	Independent work:	

Teaching method(s):
For five and less students – mentoring system; more than five students – classroom lectures.

Examination methods (maximum 100 points)

Exam prerequisites	No. of points	Final exam	No. of points
Student's activity during lectures	4	written examination	10
Practical classes / tests	34	oral examination	50
Seminars / homework	2		
Project			
Other			

Grading system		
Grade	**No. of points**	**Description**
10	**91–100**	Excellent
9	**81–90**	Exceptionally good
8	**71–80**	Very good
7	**61–70**	Good
6	**51–60**	Passing
5	**0–50**	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management; Business Informatics	

Type and level of studies: Undergraduate studies (first level)

Course unit: German Language 1

Teacher in charge: Marija Milinković

Language of instruction: English, German

ECTS: 7 (seven)

Prerequisites: /

Semester: Summer

Course unit objective:

The course is designed with the aim of enabling students to communicate in German language in general daily and professional context. Due to the growing demand for knowledge of the German language in business practice, the goal is to develop students' communicative competence in the German language through the mastery of grammar and communicative means necessary for appropriate use of linguo-pragmatic and intercultural knowledge in various forms of professional communication with members of the German language speaking area. In addition, German language teaching should develop students' ability to establishing contacts with members of other cultures, to be successful in the role of a cultural mediator, i.e. to manage intercultural misunderstandings and conflict situations, to recognize prejudices and to be able to question them.

Learning outcomes of Course unit

Raising the level of knowledge of the German language to the next level, in accordance with the Common European Framework of Reference for Languages. Developing communicative language competence in various language activities: reception, production, interaction - in written and oral form, translation. Strengthening the students' receptive and productive vocabulary that will help them ask questions, lead a dialogue, argue, and present their ideas, views, proposals. Developing students' socio-cultural knowledge and awareness of the importance of mobility and international experience during studies.

Course unit contents

Theoretical lectures:

Presentation and acquaintance in everyday and business situations; Time planning in German and searching for free appointments; Communication according to business etiquette; Private and business travel, use of navigation devices in German; Argumentation; Ordering goods in German (quantity, price, delivery date); Communicating by email, phone, chat, letter; Discussion in German and making a purchase decision; Orientation and route description in the city and in the company building; Registration at the reception desk; Postponing, canceling and filling appointments; Seat reservation; Congratulation in a family and business context; Giving directions and understanding instructions in German; Giving positive and negative comments; Writing excuses for absence from work and visits to the doctor; Permissions and prohibitions; Interview for a scholarship, internship or job in German; Making proposals in German, inviting to different events or activities, reaching agreements. Parallel to the progress in language learning, the number of topics and texts related to the profession increases.

Literature

Becker, N, Braunert, J. (2017): *Alltag, Beruf & Co. 1: Deutsch als Fremdsprache, Kursbuch + Arbeitsbuch*, Hueber Verlag, München

Becker, N, Braunert, J. (2015): *Alltag, Beruf & Co. 2: Deutsch als Fremdsprache, Kursbuch + Arbeitsbuch*, Hueber Verlag, München

Sander et al (2015): *DaF im Unternehmen: Kurs und Übungsbuch mit Audios und Filmen Online*, Ernst Klett Sprachen GmbH, Stuttgart

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	written examination	20
practical classes/tests	40	oral examination	20
Seminars/homework	10		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management; Business Informatics
Type and level of studies: Undergraduate studies (first level)
Course unit: German Language 2
Teacher in charge: Marija Milinković
Language of instruction: English, German
ECTS: 7 (seven)
Prerequisites: passed exam in the course German Language 1
Semester: Summer

Course unit objective:

The objective of the course is to further develop communicative competence in the German language through the mastery of grammatical and communicative tools necessary for the appropriate use of linguistic, pragmatic and intercultural knowledge in various forms of professional communication with members of the German-speaking area and in the use of foreign literature. By acquiring knowledge and communication skills in the German language, students are trained, while cooperate with German speakers or during their stay in a German-speaking area, to express their views, effectively present, argue and lead a dialogue on business and everyday topics, but also to find useful information in German on the Internet and in the literature.

Learning outcomes of Course unit

Raising the level of knowledge of the German language to the next level, in accordance with the Common European Framework of Reference for Languages. Further development of communicative language competence in various language activities: reception, production, interaction - in written and oral form, translation. Strengthening the receptive and productive vocabulary of students. Improving knowledge about international standards and institutions. Developing students' awareness of the importance of mobility and international experience during studies.

Course unit contents

Theoretical lectures:

Communicating with colleagues at university and at work; Business activities and functions; Keeping good business climate and conflict resolution; People's characteristics and different models of shopping behavior and at work; Rules of conduct for successful sales; Expressing (dis)satisfaction at the workplace; Explanation of desires; Comparison of former and modern business communication; Conducting telephone calls conversations; Working day, working hours and shift work; Professional communication via e-mail, interpretation of graphs, statistical information in IT communication; Professional biography; Business chances and risks; Different types of companies, sectors and liabilities.

Literature

Becker, N, Braunert, J. (2019): *Alltag, Beruf & Co. 3: Deutsch als Fremdsprache, Kursbuch + Arbeitsbuch*, Hueber Verlag, München

Becker, N, Braunert, J. (2016): *Alltag, Beruf & Co. 4: Deutsch als Fremdsprache, Kursbuch + Arbeitsbuch*, Hueber Verlag, München

Sander et al (2015): *DaF im Unternehmen: Kurs und Übungsbuch mit Audios und Filmen Online*, Ernst Klett Sprachen GmbH, Stuttgart

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	written examination	20
practical classes/tests	40	oral examination	20
Seminars/homework	10		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management
Type and level of studies: Undergraduate studies (first level)
Course unit: German Language 3
Teacher in charge: Marija Milinković
Language of instruction: English, German
ECTS: 7 (seven)
Prerequisites: passed exam in the course German Language 2
Semester: Summer

Course unit objective:

The course aims to further develop communicative competence in the German language in terms of giving and interpreting more extensive and complex information in the business and everyday environment, argumentation, presentation, negotiation, use of professional literature and internet presentations on the German language, as well as deepening intercultural knowledge in communication with German native speakers and foreigners who speak the German language.

Learning outcomes of Course unit

Raising the level of knowledge of the German language to the next level, in accordance with the Common European Reference Framework for Languages. Further development of communicative language competence in various language activities: reception, production, interaction - in written and oral form, translation. Strengthening the receptive and productive vocabulary of students. Supplementing knowledge about the German-speaking area in terms of economy, tourism and education, as well as knowledge about international institutions. Developing students' awareness of the importance of mobility and international experience during studies and careers.

Course unit contents

Theoretical lectures:

Individual and team decision-making and reasoning of decisions; Commenting and evaluating bids for employment, housing and tourist offers; Arguing in oral and written communication; An interview for work in the German language and overcoming possible obstacles during the conversation; Conducting a meeting with business partners from different countries who speak German as a native or foreign language; Presenting own faculty, company, workplace, city and country; Conducting negotiations, setting up conditions in the international environment; Presentation of the business idea and project (elements of the presentation, leading and responding to questions from the audience); Filling in various forms in German; Applying for a scholarship and a job via e-mail; Mastering the terminology in the field project management, tourism and finance; Cooperation between the German and Serbian economies.

Literature

Schülter, S. (2018): *Menschen im Beruf – Training Besprechen und Präsentieren*, Hueber Verlag, München

Becker, N, Braunert, J. (2016): *Alltag, Beruf & Co. 5: Deutsch als Fremdsprache, Kursbuch + Arbeitsbuch*, Hueber Verlag, München

Sander et al (2015): *DaF im Unternehmen: Kurs und Übungsbuch mit Audios und Filmen Online*, Ernst Klett Sprachen GmbH, Stuttgart

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	written examination	20
practical classes/tests	40	oral examination	20
Seminars/homework	10		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Business economy and management, Accounting and Business finance
Type and level of studies: Undergraduate studies (first level)
Course unit: Governmental and tax accounting
Teacher in charge: Full professor, PhD. Jasmina Bogićević
Language of instruction: English
ECTS: 7
Prerequis: /
Semester: *Winter Semester*
Course unit objective Transferring to students the necessary theoretical-methodological knowledge for understanding the essence of governmental and tax accounting.

Learning outcomes of Course unit Ability to: - understand the basic elements of governmental accounting system, organization and functioning of governmental and tax accounting according to actual regulation; - understand the instruments of governmental accounting organization; - understand the bookkeeping procedures of governmental accounting; - understand the financial reporting of governmental entities;

Course unit contents **Lectures** Govermental system (budgetary aspects of governmental operations, Governmental funds users, Governmental accounting regulation, Organization of govermental accounting, Instruments of govermental accounting, Governmental entities bokkeeping, Governmental entities financial reporting, Accounting treatment of tax, Tax reporting. **Practical teaching**: Lab classes, other methods of teaching, study research work

Literature: 1. Gross, G., Budding, T., Tagesson, T., (2014). Public Sector Accounting, Taylor & Francis eBooks

Number of active teaching hours				Other classes
Lectures: 45	Practice: 30	Other forms of classes: mentoring system	Independent work: Study research work	

Teaching methods Professor's lectures, case studies, discussions, analysis of current governmental and tax accounting practice

Examination methods (maximum 100 points)

Exam prerequisites	No. of points:	Final exam	No. of points
Student's activity during lectures	2	Oral exam	50
Student's activity during practical teaching	2		
practical classes/tests	40		
Seminars	6		

Grading system		
Grade	**No. of points**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Human resource management	
Teacher in charge: Marko Slavković, Marijana Bugarčić	
Language of instruction: English	
ECTS: 7	
Prerequisites:/	
Semester: Winter	

Course unit objective:

The aim of the course is to enable students to acquire basic theoretical and practical knowledge about the importance and role of human resources in business organizations through the conceptualized content. The focus is on modern human resource management challenges, key human resource management activities and processes such as planning, recruitment and selection of employees, training and development of employees, designing compensation systems, as well as structuring the function or human resources sector. The direction is on the existing environmental challenges that affect the employment context, the transformation of human resource management activities in line with the digitalization of business and the importance of developing the employer brand as a means of attracting and retaining talented individuals in the organization. An important goal of the course is the development of students' ability to apply the acquired knowledge through practice.

Learning outcomes of Course unit

Students will acquire knowledge in the field of human resource management. Therefore, they will be able to:
- understand human resource management activities;
- understand of the employee recruitment process, employee development, performance appraisal and compensation of employees;
- acquire of practical knowledge and skills in human resource management activities through teamwork and preparation of seminar papers;
- analyze the processes and activities of human resource management and preparation for the application of acquired knowledge in business practice.

Course unit contents

*Theoretical lectures***:**
- Introduction to human resource management;
- Challenges of human resource management;
- Job design;
- Human resource planning;
- Recruitment and selection of candidates;
- Employee training and development;
- Performance appraisal and payroll systems;
- Labor relations and collective bargaining.

Practical teaching:

case studies method

Literature

Cascio, W. (2018). *Managing Human Resources 11e*. McGraw Hill

Number of active teaching hours				**Other classes**
Lectures: 3	Practice: 2	Other forms of classes	Independent work	

Teaching methods:

  Professor's lectures, individual and group discussions, case studies, team work.

Examination methods (maximum 100 points)				
Exam prerequisites	**No. of points:**	**Final exam**		**No. of points:**
Student's activity during lectures	10	30		
practical classes/tests	50			
Seminars/homework	10			
Project	/			
Other				

Grading system		
Grade	No. of points	Description
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failling

Table 5.2. Course unit description – Industrial organization

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	

Course unit: Industrial Organization

Teacher in charge: Milan Kostić

Language of instruction: English

ECTS: 7 (seven)

Prerequisites: Microeconomics

Semester: Summer

Course unit objective:

Introducing students with the methods of analysis of modern market structures, with the behavior and performance of companies, also. The goal of the course is correct understanding the connection between a certain form of industrial organization, behavior and performance of the companies.

Learning outcomes of Course unit

Students are trained to analyze the processes of restricting competition in real markets and their effect on the behavior and performance of companies. Also, students are trained to understand pricing and output in different markets, barriers to market entry and exit, as well as company behavior and performance. This course enables students to apply various tools and techniques of microeconomic analysis in determining the degree of limitation of market competition.

Course unit contents

Theoretical lectures:

1. Basic elements of industrial organization
2. Market structures, behavior and performance of companies
3. Barriers to entering and exiting the branch
4. Measuring the degree of market limitation
5. Price and non-price competition
6. Application of game theory in the analysis of modern markets
7. Technology, innovation and research and development in competitive conditions
8. Competition protection policy

Practical lectures:

Exercises, Other forms of teaching, Analysis of case studies, Preparation of seminar papers

Literature

Lipczynski, J., Wilson, J. and Goddard, J., (2009), Industrial Organisation – Competition, Strategy, Policy, Prentice Hall, Harlow, UK.

Waldman, E., D., Jensen J., E., (2013), Industrial Organization – Theory and Practice, Person Prentice Hall, Boston, USA

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral or written examination	50
practical classes/tests	5/30		
Seminars/homework	10		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Information and Communication Technologies
Teacher in charge: Nenad Stefanovic
Language of instruction: English
ECTS: 8
Prerequisites: /
Semester: I

Course unit objective:

Introducing students with basics of information and communication technologies (ICT), project management, IT service management, hardware, software, e-business and internet technologies.

Acquiring knowledge and skills for using modern software solutions and platforms for:
- Spreadsheet calculation
- Productivity, collaboration and communication in cloud environment (Microsoft 365)

Learning outcomes of Course unit
- Understanding importance and role of ICT in business, as well as application of ICT in concrete business scenarios.
- Knowing basic information and communication technologies, platforms, and services.
- Acquired skills of using contemporary software solutions and tools for spreadsheet calculation, collaboration, productivity, communication and management.
- Theoretical and practical knowledge of IT project management, IT service management, e-business, internet technologies and business information systems.

Course unit contents

Theoretical lectures:

Introduction to ICT (strategies, concepts, technologies, application of ICT in business); Project management (basics of project management, PMBOK phases and knowledge areas, agile project management, Scrum); IT service management (service management approaches, ITIL); IT infrastructure (hardware, cloud computing); Software (software role in business, system software, application software, information systems, programing concepts and languages); Electronic business (concepts, benefits, models); Internet technologies (internet architecture, web services, security).

Practical lectures:

Microsoft Excel and Microsoft 365 services

Literature

Nenad Stefanovic, authorized lecture materials available online (Microsoft 365 platform).

Rankovic Vladimir, Kalinic Zoran, Informacione tehnologije, Faculty of Economics, 2018.

Efraim Turban, Carol Pollard, Gregory Wood, Information Technology for Management: Driving Digital Transformation to Increase Local and Global Performance, Growth and Sustainability. John Wiley & Sons, 2021.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	4	Practical test	40
practical classes/tests	36 (18 + 18)	Oral or written examination	20
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Information Systems
Teacher in charge : Dragana Rejman Petrović
Language of instruction (*English or other foreign language*):English
ECTS: 7
Prerequisites:
Semester *Winter Semester*

Course unit objective

The aim of the course is that students mastering the basics and structure of information systems, their strategic role in business organizations in globalization conditions, development of business information systems, maintenance and implementation of IS, IS management, integration and automation of business processes using IS, and IS concepts which are based on E technologies.

Learning outcomes of Course unit

- Knowledge and understanding of the role, the basis and structure of information systems, information and communication technologies, the basics of structure and data management systems, databases, systems based on e-technologies, systems to support company management with the use of software tools and CASE tools to work on computers.
- Practical knowledge and skills on methods, techniques and software tools for the development of IS and their application to typical business processes, practical knowledge and skills in the use of contemporary application software solutions of business information systems.

Course unit contents

Module 1: Information Systems and Business

1) Information systems in the digital economy (Concept, role and importance of Information Systems, Information Systems and modern business, concepts and definitions of IS, IS classification,

2) Information systems in enterprise - Types of IS, relations between transactional and functional IS, IS to support business processes, IS for communication with the environment, Systems based on the Web,

3) Infrastructure and IS architecture.

Module 2: Information - Communication Technologies (ICT)

1) Organization and ICT technologies, Concept and structure of ICT, Impact of ICT on the organization, business, decision making processes, and defining business strategies,

2) Information and Communication Technologies and Information Systems, 3) Network computing and e-business communications,

3) E technologies - Main mechanisms of e-business, B2B, B2C, C2C, B2E applications, E government, E Learning, Mobile Computing, Ethical and Legal Aspects of E application technology.

Module 3: Data Management

1) The strategic role of data, Strategic importance of data for business and management of traditional ways of organizing a data, Contemporary approaches to organizing of data – Data Base,

2) Data Modeling - Introduction of data modeling, dependence of entities, data warehousing and data flows, Object oriented data models,

3) Fundamentals of Data Base Management Systems - DBMS, Logical organization of data.

Module 4: Development of Information Systems

1) Planning the development of information systems, Fundamentals of IS development, Fundamentals of IS development planning, Methods for planning the development of IS,

2) Analysis of information systems, Fundamentals of Systems Analysis, Phases in system analysis, Process modeling, Decomposition methods and systems analysis, Data modeling, network modeling,

3) Design of information systems, Fundamentals of system design, configuration of IS, Procurement of information resources, Design and integration of IS.

Module 4: Business Information Systems

1) Systems for transaction processing and reporting,

2) Information systems for process management Accounting and Finance, Marketing and Sales, Production and Operations, and Human Resources,

3) Integrated Management Information Systems,

4) Support IS for Business Intelligence.

Literature

Rainer R. K., Prince B., Cegielski G.C., *Introduction to Information Systems: Supporting and Transforming Business, 2013, John Willey*

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Case studies and discussions, Exercises on computers (Microsoft Access DBMS, CASE tools for process modeling and data modeling, examples of application software for different business areas.

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	**5**	oral examination	**25**
practical classes/tests	**20+25**	written examination	**25**
Seminars/homework		....	
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Innovation management
Teacher in charge: Dejana R. Zlatanović
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Summer (VI)
Course unit objective: As a relevant and actual research area, innovations involve dealing with a system of complex, interactive, dynamic and ambiguous problems, which implies a holistic approach to innovation management. Therefore, students will be introduced to various aspects of innovation management in organizations, innovation processes and models, challenges and problems in innovation project management, and appropriate innovation systems. In order to encourage creative and critical thinking, appropriate methods of generating new ideas and supporting innovation will be studied. Special attention will be paid to open innovation, as a modern approach to innovation management. Accordingly, the goal is to adequately prepare students for the appropriate challenges of managing contemporary businesses implying the need to introduce new products, services, or processes to improve competitiveness and enable successful differentiation in the market.

Learning outcomes of Course unit:
- Understanding innovations and innovation management process;
- Enabling knowledge of innovation sources and tools to support innovation management in organizations;
- Acquiring practical knowledge and skills in generating ideas and encouraging creativity through individual and teamwork, seminars/homework;
- Ability to identify and assess opportunities for commercialization of innovations through case studies.

Course unit contents

Theoretical lectures:
- Defining innovation, sources and types of innovation
- Creativity as the basis of innovation
- Creating an innovative organization
- Innovation project management
- Innovation process and innovation models
- Open innovation model - a modern approach to innovation management
- Systems approach to innovation management and innovation systems
- Intellectual property in innovation management
- Methods to support innovation management

Practical lectures: case studies method, individual and group work, classroom discussions

Literature

1. Tidd, J., Bessant, J. R. (2020). *Managing Innovation. Integrating Technological, Market and Organizational Change*. Seventh edition. Chichester: John Wiley & Sons (Selected Chapters)

2. Trott, P. (2021). *Innovation management and New Product Development.* Seventh edition. Harlow, England: Pearson Education Limited. (Selected Chapters)

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests	50		
Seminars/homework	10		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program:Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Insurance	
Teacher in charge: Vladimir Stančić, PhD, Associate Professor,ZlataĐurić, PhD, Assistant Professor	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester:5th(*fifth – winter semester*)	

Course unit objective:

Acquaintance of students with the concept and classification of risk as well as phases and strategies of risk management. Acquiring knowledge about the economic, technical and legal aspects of insurance, participants in the insurance sector and insurance market regulation. Studying the activities of insurance companies within the core business of insurance coverage, as well investment activities and business related to insurance activities, including the broader concept of insurance through co-insurance and reinsurance.Decision-making in the field of Insurance, in addition to the necessary theoretical knowledge, requires mastering the skills of identifying risk, determining if it is available for insurance and calculating the price of insurance coverage. This creates the basis for composing the insurance contract and calculating insurance companies' reserves and equity. Acquaintance with the functioning mechanism of the insurance market and modern trends in the development of insurance in the world.

Learning outcomes of Course unit:

By mastering the program, students will acquire the ability to recognize the characteristics of risks and determine the strategy for their management, understand the mechanism of functioning and the importance of the activity of the insurance sector, as one of the key elements of the financial system, understand the characteristics and differences in the functioning of life and non-life insurers, recognize the basic determinants of supply and demand for insurance services, as well as the impact that the development of the insurance market has on the national economy and economic growth, understand the necessity of forming insurance funds and an active approach to their management, as well as their investment on the money and capital markets.Students should be able to take jobs in insurance companies, as well as in organizations for mediation and representation in insurance.

Course unit contents:

Theoretical teaching: Risk and its treatment, The Insurance mechanism, Fundamentals of Risk Management, Legal principles in Insurance, Types of Insurers and Marketing Systems,Financial Operations of Insurers, Analysis of Insurance contracts, Property and Liability Insurance Coverages, Life and Health Insurance Coverages,

Practical teaching: Lab classes, study research work

Literature:

Rejda G. E., McNamara M. J., Rabel W. H. (2022): **Principles of Risk Management and Insurance**, *fourteenth edition, global edition, Pearson Education Limited, England*

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes: mentoring system	Independent work	

Teaching methods: Professor's lectures, case studies, discussions

Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	**Final exam**	No. of points:
Student's activity during lectures	5	oral or written examination	50
Practical classes/tests			
Seminars/homework	5		
Colloquiums	40		
Other			

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Integrated information systems
Teacher in charge : Dragana Rejman Petrović, Nenad Stefanovic, Jelena Stevanovic
Language of instruction (*English or other foreign language*):English
ECTS: 7
Prerequisites:
Semester
Course unit objective
Introducing students to modern aspects of integrated business information systems and their role in the automation and integration of business processes in the organization, but also integration with to its customers, suppliers, business partners and other stakeholders, as well as acquisition theoretical and practical knowledge necessary for using specialized software solutions for enterprise resource planning-ERP.
Learning outcomes of Course unit
Students will be able to:
☐ Recognize the basic business areas in the organization and understand their mutual connection, as well as connection of the organization with external stakeholders;
☐ Understand the role of the ERP system in intra-organizational and inter-organizational integration;
☐ Understand and use some of the modern ERP software solutions, and in this way acquire certain competences for working in key ERP modules (procurement, production, sales, finance, human resources, supply chain management, customer relationship management).
Course unit contents
Theoretical teaching
Information systems - concept and role; Information systems classification; Information infrastructure and architecture; The term Enterprise Resource Planning (ERP); Evolution of ERP systems; ERP system modules; Investing in an ERP system; Development
integrated business information systems; ERP system implementation.
Practical teaching
-Case analyzes and discussions
-Exercises in the computer laboratory (use of modern ERP software solutions - modules: procurement, production, sales, finance, human resources, supply chain management, customer relationship management)
Literature
Magal, S.R., Word, J. (2012) Integrated Business Processes with ERP Systems, John Wiley & Sons., Inc,

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods
Case studies and discussions, Exercises on computers (Microsoft Access DBMS, CASE tools for process modeling and data modeling, examples of application software for different business areas.

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	4	oral examination	30
practical classes/tests	54	written examination	
Seminars/homework	12	....	
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies	
Course unit: International business	
Teacher in charge: Srdjan Šapić, PhD	
Language of instruction: English	
ECTS: 7	
Prerequisites: /	
Semester: : Summer Semester	

Course unit objective:

Course International Business aims to introduce students with international business activities on a global market in a modern and comprehensive way. Understanding and understanding the matter in the field of international business is a prerequisite for achieving success in the global market. In this sense, the goal is to introduce students to basic elements of national business environment, as well as elements of the international business environment. One of the goals is also to familiarize students with basic elements and functioning of the process of international business management.

Learning outcomes of Course unit

After mastering the material and acquiring certain knowledge in the subject of International Business, the overall competencies for this area are increased. Different concepts studied in this discipline aim to enable students to acquire the appropriate knowledge and skills to solve complex international business problems.

Students acquire the appropriate knowledge and skills that are necessary for a wider understanding of the international business of the company: this primarily refers to the necessity of accepting the global orientation of operations in the global market, understanding the importance of different national business environments, understanding the main components of the international business environment, understanding of the specifics of the international business management.

Course unit contents

Theoretical lectures: Characteristics of modern business conditions, Global business environment, National business environments, International business environment, International business management

Practical lectures:
Exercises, Preparation of research papers and practical seminar work and its oral presentation, Group activities of students - business case analysis

Literature

Hill, C. W. L. (2013). *International Business: Competing in the Global Marketplace*. McGraw-Hill/Irwin, New York

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	Oral examination	30
practical classes/tests	20+20		
Seminars/homework	20		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: International Commercial Law
Teacher in charge: Mirjana Knežević
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Winter semester

Course unit objective:

The aim of the subject is the study of international sources of law that regulate the legal position of economic entities in the international trade of goods and services, as well as the study of contracts and other legal matters that appear in that trade.

Learning outcomes of Course unit

Developing the future economist's knowledge of international business law; familiarization with the legal regulation of concluding international contracts; mastering the technique of solving international disputes related to the international trade of goods and services.

Course unit contents

Theoretical lectures:

Introduction to law: legal relationship; subjects of law; objects of law; legal and business capacity of natural and legal persons; legal norm; source of law; legal system. *Real right*: ownership rights, lien rights, servitude rights. *Obligatory law*: concept, types and effects of contracts; conclusion of the contract; concept, types of damage; liability for damages; compensation for damages. Concept, object and method of International Commercial Law; The role of international commercial law in the legal system; Conventions and other sources of international commercial law; Autonomous sources of international commercial law; International organizations of importance for international commercial law; Legal regulation of foreign investments; International arbitration; International trade agreements (International sale of goods, International sale of investment equipment, International mediation, representation and commission business, International control of goods, Businesses of international leasing, franchising and know-how contracts, Businesses of international long-term business cooperation, Contracts on the execution of investment works abroad, International transport contracts); International banking law (International banking organizations, Credit deals with foreign countries, Agreements on international factoring and forfeiture, International payments, Bank guarantees and other security instruments in international economic transactions, International securities).

Practical lectures

Conducting a discussion about individual legal institutes, analyzing examples from practice and acquiring practical knowledge. Group and individual presentations, knowledge testing through test questions in order to recapitulate the material and prepare for taking the colloquium and exam.

Literature

Indira Carr, (2010), *International trade law*; with contributions on Private International Law by Peter Stone, 4th ed., London; New York : Routledge-Cavendish, XCVI, 738 str.; ISBN 0-415-45842-0

Larry A. DiMatteo, (2009), *Law of international contracting*, 2nd ed., Alphen aan den Rijn: Kluwer Law International, XX, 632 str.; ISBN 978-90-411-2441-8

Daniel C.K. Chow, Thomas J. Schoenbaum, (2008), *International trade law: problems, cases, and materials,* New York: Wolters Kluwer Law & Business/Aspen Publishers, XXIX, 829 str.; ISBN 978-0-7355-6218-9
ISBN 0-7355-6218-0

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral or written examination	50
practical classes/tests	5/30		
Seminars/homework	10		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program : Economics and business management
Type and level of studies: undergraduate
Course unit: International economic relations of Serbia
Teacher in charge: Nenad Stanisišić, Tijana Tubić Ćurčić
Language of instruction English
ECTS: 7
Prerequisites:
Semester *Summer Semester*
Course unit objective: Introducing students to the characteristics and tendencies of international trade and financial relations of the R. Serbia
Learning outcomes of Course unit: By studying the relevant tendencies in the economic and financial relations of Serbia with foreign countries, the student is trained for a better understanding of the position of our national economy in the global environment, and better understanding of the process of including the economy R. of Serbia in world economy and European economic integration.

Course unit contents
Theoretical teaching
    1. Trade relations of Serbia with foreign countries
    2. Foreign trade policy of R. Serbia
    3. NBS exchange rate regime and policy
    4. Balance of payments R. Serbia
    5. Movement of foreign investments
    6. External indebtedness of R. Serbia
    7. The ratio of R. of Serbia with international monetary and financial institutions
    8. R. Serbia in the process of European economic integration
Practical teaching
    1. Review of current developments in economic and financial relations between Serbia and abroad, in the specified areas of teaching.

Literature: Kovačević, R., Ekonomski odnosi Srbije sa inostranstvom, third ed., CID Faculty of Economics, Belgrade, 2012.

Number of active teaching hours				Other classes
Lectures: 3	Practice: 2	Other forms of classes:	Independent work: Project/seminars	

Teaching methods
Lectures, exercises,written tests, seminar works

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures		oral examination	70
practical classes/tests		written examination	
Seminars/homework	30	....	
Project			
Other			

Grading system		
Grade	**No. of points**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program : Economics and business management
Type and level of studies: undergraduate
Course unit: International economics
Teacher in charge: Nenad Stanisic
Language of instruction English
ECTS: 7
Prerequisites:
Semester *Summer Semester*
Course unit objective: Introduction to international trade and finance issues from the theoretical and empirical background.
Learning outcomes of Course unit: Knowledge and understanding of international trade theories, foreigntrade policies, international factor mobility, balance of payments, exchange rate, international trade and financial organizations, international economic integrations, and international monetary system.

Course unit contents
 	
  2. Theory of international trade
  3. Trade policy
  4. World trade organization
  5. International capital and labor mobility
  6. International financial institutions
  7. International monetary system
  8. Balance of payments
  9. Exchange rates
  10. International economic integration

Literature: Salvatore, D. 2018. International Economics, Wiley

Number of active teaching hours				**Other classes**
Lectures: 3	Practice: 2	Other forms of classes:	Independent work: Project/seminars	

Teaching methods Lectures, exercises,written tests, seminar works

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures		oral examination	70
practical classes/tests		written examination	
Seminars/homework	30	....	
Project			
Other			

Grading system		
Grade	**No. of points**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: International Finance
Teacher in charge: Nenad Janković
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer
Course unit objective: The objective of the course is to provide students with an insight into the formation of exchange rates, the functioning of the foreign exchange system, foreign exchange markets and balance of payments, and to familiarize them with the trends in international capital flows and functioning of international financial institutions.
Learning outcomes of Course unit   Transferring to students the necessary theoretical knowledge for understanding the essence of changes in exchange rates, the importance and functioning of the foreign exchange system and foreign exchange markets for economic growth and development of a country, the importance and essence of certain positions in the balance of payments, as well as the operation and organization of major international financial institutions (such as the International Monetary Fund and the World bank). Special attention is paid to international capital flows and monetary cooperation between the countries of the European Union (the formation of the Economic and Monetary Union). In this way the student is qualified to analyze the economic problems associated with inadequate foreign exchange system, lack of capital, the functioning of international financial markets ... to think critically about them and solve them.
Course unit contents   *Theoretical lectures:*   *1. Exchange rate*   *2. Foreign exchange market*   *3. Balance of payments*   *4. International financial institutions*   *5. International monetary system*   *6. International capital market*   *7. Economic and monetary cooperation of European countries*   *8. Succession*   *Practical lectures:*   Exercises, Other forms of teaching, Study research work
Literature   Salvatore, D. (2013), International Economics, John Wiley and Sons, 11th Edition, Chapter 1, 14, 20 and 21

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	25
practical classes/tests	65		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies
Course unit: International marketing
Teacher in charge: Srdjan Šapić, PhD
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Winter Semester

Course unit objective:

Introducing students with the content of international marketing discipline is the main objective of the International Marketing course. Recognizing and adopting the basic assumptions and principles of successful marketing and international business, based on the experience of internationally affiliated companies and successful exporters, is a useful approach for domestic companies in overcoming certain elements of their international marketing myopia.

Learning outcomes of Course unit

After mastering the subject and acquiring certain knowledge in the subject of International marketing, the overall competencies in this area are increased. Different theoretical concepts taught in this discipline aim to provide the appropriate knowledge and skills to solve complex international business and marketing problems.

By studying this course, students acquire the appropriate knowledge and skills that are necessary for understanding the role of international marketing, especially in the following areas: decision making in internationalization, research of international marketing environment, strategies of companies in selected international markets, definition, implementation and control of international marketing program.

Course unit contents

Theoretical lectures:

The structure of the international marketing course consists of the following parts: Basic dimensions of international marketing, Internationalization decision making, International marketing environment research, Strategies of companies in selected international markets, Defining the appropriate international marketing program, Implementation and control of international marketing program.

Practical lectures:

Exercises, Preparation of research papers and practical seminar work and its oral presentation, Group activities of students - business case analysis

Literature

Czinkota, M., Ronkainen, I. (2013). *International Marketing*, South Western Publishing, Mason

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	Oral examination	30
practical classes/tests	20+20		
Seminars/homework	20		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management	
Type and level of studies: Bachelor studies	
Course unit: International trade foundations	
Teacher in charge: Gordana Milovanović	
Language of instruction: English	
ECTS: 7	
Prerequisites: none	
Semester: Summer	

Course unit objective:

Acquaintance of students with the most important terms in foreign trade, with the basic instruments of foreign trade policy: customs, non-tariff barriers, and indirect subsidies, with the role of institutions in creating a foreign trade environment. We pay special attention to the services and trade of intellectual property rights. Students are introduced to the problems they will face in practice: the problem of customs duties in a small economy, export subsidies for agricultural products and high-tech products, international logistics, integral transport.

Learning outcomes of Course unit

The knowledge that students acquire through this course qualifies them for work in export-import affairs, work in customs and management of foreign trade affairs.

Course unit contents

Theoretical teaching:
1. The concept, importance and role of international trade, 2. The role of the World Trade Organization in regulating international trade relations, 3. Foreign trade policy (customs, subsidies, quotas), 4. The most important participants in international trade, the largest exporting and importing countries, the role of transnational companies in international traffic; 5. regional commodity agreements, 6. free trade zones and customs unions, 7. Commercial risk and country risk in international trade, 8. Currency risk management, 9. International commercial documents, 10. Global trade chains, 11. International standards, 12. Packaging goods for export, 13. Non-price factors of export competitiveness, 14. financing of foreign trade transactions. Practical teaching:
Exercises; Other forms of teaching; Study research.

Literature

Caves, R.E, Frankel, J.A, Jones, R.W (2007) *World Trade and Payments*, 10th edition, Pearson, Addison Wesley, Boston
Krugman, Paul, Obstfeld Maurice, (2009) *International Economics*, Pearson International Edition
Charles Van Marrewijk (2007) *International Economics*, Oxford University Press, New York
Feenstra C. Robert, Taylor m. Alan (2011) *International Trade*, Worth Publishers

Number of active teaching hours	Lectures 3	Practice 2

Teaching methods: Theoretical teaching; Practical teaching; Practical teaching

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral exam	30
practical classes/tests	5		
Seminars/homework	10		
Colloquiums	50		
Other			

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Introduction to Management
Teacher in charge: Jelena Nikolić, Jelena Erić Nielsen
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Winter semester

Course unit objective:

The course is developed to provide basic theoretical and practical knowledge and competences in the field of management. Teaching process will be focused on major roles, competences, skills and functions of management dedicated to effective and efficient organization. Through integration of traditional and contemporary approaches key management activities, planning, organizing, leadership and control will be analyzed. Acquired knowledge is foundation for further development of management skills and competences.

Learning outcomes of Course unit

- Critical understanding of key management theories, concepts and principles, and problems solving
- Understanding management functions, roles and skills, as well as key challenges for management;
- Analysis and assessment of typical problems in managerial practice;
- Anticipation of challenges in effective team management;
- Learn how to use effective management tools and instruments
- Team work, development of communication skills
- Analysis and evaluation of managerial problems and possible solutions

Course unit contents

Theoretical lectures:

1. Introduction to management: definition of management, management functions, skills and types;
2. Development of management theory;
3. The management environment;
4. Managerial ethics and corporate social responsibility;
5. Foundations of decision making and planning;
6. Strategic management;
7. Basic organizations design;
8. Leadership in organizations;
9. Human resource management;
10. Controlling: productivity through management and quality control system

Practical lectures:

Exercises, case studies, other forms of teaching

Literature

- Williams, C. (2018). Principles of Management, CENGAGE, 11th edition, USA.
- Robbins, S.P. & De Cenzo, D. A. (2005). Fundamentals of Management: Essential Concepts and Applications. Pearson Prentice Hall, New Jersey.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Tehoretical and practical lectures, interactive approach based on student participation, creative use of Internet and multimedia resources, case study, team work, individual research projects, consultations

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	written or oral examination	40
practical classes/tests			
Seminars/homework	2x25=50	….	
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management
Type and level of studies: Undergraduate studies
Course unit: Labor Economics
Teacher in charge: Gordana Marjanović, PhD, Vladimir Mihajlović, PhD
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: *Winter Semester*

Course unit objective:

Labor economics deals with the way the labor market functions, with the workers, firms and state as the main participants. The objectives of this course are as follows: to introduce the students to the theoretical foundations of the labor market in order to better understand its characteristics and tendencies, then to present the organization of the labor market and the economic policy measures embodied in the employment and labor market policies, as well as to introduce the students with the way of functioning of the labor market institutions. All aforementioned will create a solid base for further theoretical and applicative research.

Learning outcomes of Course unit

The students will be able to apply the main theoretical models and understand the relations among key participants in the labor market; understand and analyze the dynamics of the main labor market indicators; analyze the functioning of the labor market institutions, and create and apply the labor market policies in a competent and professional manner.

Course unit contents

Lectures:

11. Introduction to Labor Economics
12. Labor Supply
13. Labor Demand
14. Labor Market Equilibrium
15. Trends in the labor market based on statistical data
16. Labor market institutions: competitive labor market, labor unions and collective negotiation, legislative protection of employment, unemployment benefits
17. Labor market policies: employment and labor market policies, Labor market policy in the Republic of Serbia and selected economies

Practical teaching: Analysis of the labor market indicators in the selected economies, the analysis of the Labor force surveys, etc.

Literature

1. Borjas, G. G. (2019). *Labor Economics*. 8th Edition, McGraw Hill Education.
2. Ehrenberg, R. G., Smith, R. S. (2012). *Modern Labor Economics: Theory and Public Policy*. 11th Edition, Prentice Hall.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes: mentoring system	Independent work	

Teaching methods

Professor's lectures, discussions, analysis of current developments in economic thought

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	**10**	oral examination	**40**
practical classes/tests	**2X25**		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and Business Management
Type and level of studies: Undergraduate studies
Course unit: Macroeconomic Analysis
Teacher in charge: Gordana Marjanović, PhD, Vladimir Mihajlović, PhD
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: *Winter Semester*

Course unit objective:

The main goal of studying of this discipline is to extend and complete students' knowledge about macroeconomic aggregates and their interactions. On this course will be introduced the basic macroeconomic models: IS-LM model, Phillips-Okun model, AS-AD model and Mundell-Fleming model, as well as the main prepositions for monetary and fiscal policy. On the base of extensively use of models and approaches, this course unit develops knowledge about the main questions in macroeconomics. That knowledge not only concerns aggregate fluctuations, but also other characteristics of economy, such as economic growth, unemployment, inflation, etc.

Learning outcomes of Course unit

By using an analytical approach and formal models which explain the equilibrium, dynamic of production, employment, inflation, interest rates and other macroeconomic variables, students could understand current and extrapolate future economic activities and choose adequate macroeconomic policy. In that way, the students get a new knowledge and form a clearer view about tendencies in contemporary economies, which allow them to actively participate in the process of solving the current problems.

Course unit contents

Lectures:

1. Macroeconomic variables
2. National accounting
3. Equilibrium income
4. IS-LM model
5. Phillips-Okun model
6. AS-AD model
7. Mundell-Fleming model
8. Macroeconomic policy
9. Cyclical fluctuations of economic activity
10. Labour market and unemployment
11. Contemporary tendencies in macroeconomic theory

Practical teaching: Lab clases, other methods of teaching, study research work

Literature

Carlin, W., Soskice, D. (2006), *Macroeconomics: Imperfections, Institutions and Policies*, Oxford University Press, Oxford, UK.

Blanchard, O., Amighini, A., Giavazzi, F. (2010), *Macroeconomics: A European Perspecitve*, Pearson Education Limited, Essex, England.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes: mentoring system	Independent work	

Teaching methods

Examination methods (maximum 100 points)				
Exam prerequisites	**No. of points:**	**Final exam**		**No. of points:**
Student's activity during lectures	**10**	**Oral examination**		**40**
practical classes/tests	**2X25**			
Seminars/homework				
Project				
Other				

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Macroeconomics
Teacher in charge: Saša Obradović, Nemanja Lojanica
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Winter

Course unit objective:

Students examine functioning of the economy and some aspects of interaction with international economy. This course aims to provide students with a strong foundation of essential macroeconomic theory and a useful set of basic understandings in macroeconomics.

Learning outcomes of Course unit

After successfully completing this course students should be able to: Have an understanding of contemporary macroeconomic basic concepts and their impacts on business and on society; Appreciate how to use macroeconomic terminology correctly; Know how economic data are measured; Learn how and why countries perform unequally in their growth and development; Distinguish between short-term and long-term processes; Understand some major interrelationships between production, finance and asset markets; Use diagrams, simple equations and words to explain key causal relationships in macroeconomics.

Course unit contents

Introduction to Macroeconomics; Measuring an Income - Short Run Economic Fluctuations; AD-AS model; Production and Growth; Saving, Investment and the Financial System; Unemployment; The Monetary System; Money Growth and Inflation; Labour Market; The Macroeconomics of Open Economies

Literature

Alternative by choice:

Mankiw, G., Macroeconomics, 10th edition, 2018.

Williamson S., Macroeconomics, 6th edition, 2017.

McConnell, C., Brue, S., Flynn, S., Macroeconomics: Principles, Problems and Policies, 22th edition, 2020.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	2	oral or written examination	50
practical classes/tests	48		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Management Accounting	
Teacher in charge: Todorović Mirjana, Jovanović Dejan	
Language of instruction: English	
ECTS: 7	
Prerequisites: /	
Semester: Winter	

Course unit objective: point out the role and importance of information provided by management accounting to management in the decision-making process by applying various management accounting techniques and tools.

Learning outcomes of Course unit: introducing students to the basic elements of providing company management with information relevant for decision-making; understanding how managers use accounting information in the decision-making process; application of accounting information for control purposes in the company; application of the management accounting tools; application of CVP analysis; ability to prepare various internal reports.

Course unit contents

Theoretical lectures:

- Accounting for management
- Management accounting in AIS
- Management accounting and lean production
- Traditional and modern cost accounting systems
- CVP analysis
- Cost benefit analysis
- Responsibility accounting
- Sales price management
- Standard costing and variance analysis
- Budgeting and control
- Transfer prices
- Motivation system of the company
- Performance measurement and analysis

Practical lectures:

Analysis of problems, case studies, seminars

Literature

Garison, R., Noreen, E., Brewer, P. (2015), Mangerial Accounting, McGraw-Hill Education.

Management accounting (2015), ACCA, BPP Learning media

Burns, J., Quinn, M., Warren, L., Oliveira, J. (2013), Management Accounting, McGraw-Hill Education.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	40
practical classes/tests	50		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Management of company integration processes (Mergers and acquisitions)
Teacher in charge: Slađana Savović
Language of instruction: English
ECTS: 7 (seven)
Prerequisites:
Semester: Winter semester

Course unit objective:

The main objective of the course is to develop the necessary theoretical and practical knowledge for understanding of mergers and acquisitions. The focus will be on analyzing the role and importance of mergers and acquisition for the company in modern business conditions. The conceptual framework of mergers and acquisitions will be examined, as well as different phases of processes of mergers and acquisitions, from the preparatory to the post-acquisition integration phase. Particular attention will be paid to addressing the challenges inherent in the integration phase. Special attention will be devoted to measuring and evaluating the success of mergers and acquisitions, as well as the analysis of key success factors for the mergers and acquisitions.

Learning outcomes of Course unit

Students will be able to understand mergers and acquisitions, understand the importance of adequate preparation for the processes of mergers and acquisitions, understand possible problems of post-acquisition integration, and learn about different ways to measure the success of mergers and acquisitions. The knowledge and skills that students acquire will enable them to adequately address problems and challenges that are inherent in the processes of mergers and acquisitions.

Course unit contents

Theoretical teaching

Introduction to mergers and acquisitions; Mergers and acquisition waves; Motives of mergers and acquisitions; Theoretical perspectives in studying of mergers and acquisitions, Takeover tactics, Takeover Defences, The mergers and acquisitions process – pre-acquisition and post-acquisition phases; Measurement and evaluation success of mergers and acquisitions; Factors of success of mergers and acquisitions

Practical teaching

Exercises – Analysis of real cases of mergers and acquisitions in order to acquaint students with the real challenges of implementating these processes; Discussions on various theoretical concepts and comparison with real examples from practice; Preparation and presentation of cases of mergers and acquisitions.

Literature

- DePamphilis, D. (2019). *Mergers, Acquisitions, and Other Restructuring Activities-* Integrated Approach to Process, Tools*, Cases, and Solutions*, 10th Edition, Academic Press Advanced Finance.
- Frankel, M. (2005), *Mergers and Acquisitions Basics:* The key steps of acquisitions, divestitures and investments, John Wiley & Sons, Inc.
- Gaughan, A.P.(2002). *Mergers, Acquisitions and Corporate Restructurings*, Third edition, John Wiley & Sons.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes:	Independent work:	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	15		30
Practical classes/tests	15+40		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Management Science	
Teacher in charge: Dejana R. Zlatanović	
Language of instruction: English	
ECTS: 7	
Prerequisites: /	
Semester: Summer (VI)	

Course unit objective:

- Introducing the students to systemic and interdisciplinary ways of thinking.
- Acquainting the students with theoretical-methodological and applicative dimensions of systemic conceptualization and research of management problem situations in enterprises.
- Enabling the students to critical and complementary use of various methodological tools and knowledge in creative problem solving of management problems in business economics.

Learning outcomes of Course unit:

- Students will be able to holistically understand the complex and ambiguous management problems in enterprises;
- Theoretical and methodological knowledge about systemic research the structure and functioning of the real systems of business economics;
- Gaining insights into diverse systems approaches to interdisciplinary managing the problem situations in enterprises;
- Practical knowledge about conditions, ways, strengths and limitations of using the systems methodologies in creative structuring/solving management problems in enterprises.

Course unit contents

Theoretical lectures:

- The key features of contemporary Management Science
- Management problem situations as the subject of research of contemporary Management Science: Management problems′ dichotomies; dimensions and context of management problems in businesses
- Systems thinking as scientific instrumentarium of contemporary Management Science
- Basic systems concepts: inputs and outputs, system′s state, structure and functioning - with examples in business economics
- Systemic approach to management problems in businesses: Systemic conceptualizations of problem situations; systems methodologies for problem situations structuring
- Management Science models as the tools for creative thinking – Managing the complexity and risk
- Management Science in creating the strategic vision of the business - Rational choice, risk and uncertainty
- Interactive Planning – an interpretative systems methodology for problem situations structuring

Practical lectures: case studies method, individual and group work, classroom discussions

Literature

3. Jackson, M. C. (2019). Critical Systems Thinking and the Management of Complexity. Chichester: John Wiley and Sons. (Selected Chapters)
4. Daellenabch, H., MCNickle, D., Dye, S. (2012). Management Science: Decision-Making Through Systems Thinking. Second Edition. London: Macmillan Education. (Selected Chapters)
5. Mingers, G. (2006). Realizing Systems Thinking - Knowledge and Action in Management Science. New York: Springer. (Selected Chapters)

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests	50		
Seminars/homework	10		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Business economics and management, Economics
Type and level of studies: Bachelor studies
Course unit: Market communication
Teacher in charge: Milan S. Kocić
Course unit status (in different modules): Obligatory in Marketing module, optional in modules Finance, stock exchange and banking, and Management
ECTS: 7
Prerequisites:
Semester: VI

Course unit objective:

Course unit Market communication is designed with a goal to point out a comprehensive list of approaches to synergistic combination of marketing mix instruments, which are especially important inthe environment with growing standardization of products and services.

Learning outcomes of Course unit

Studying the course unit Market communication, the following knowledge is gained:

- New, technologically more subtle ways of achieving competitive advantage;
- The importance of interactive technologies for generating a loyal customers database;
- The effect of the code of ethics on the choice and implementation of a promotional mix;
- Strategic positioning of the promotional mix in the IMS concept.

Course unit contents

Theory classes:

- Personal selling;
- Economic propaganda;
- Sales improvement;
- Publicity and public relations;
- Sponsorship;
- Direct marketing;

Practical sessions:

- Exercise sessions. There will be two preliminary examinations in this part of the course unit.

Literature (Title and no. of pages)

Prof. Dragutin Vračar PhD, (2007), Market Communication Strategies, Faculty of Economics, Belgrade.The book contains 580 pages out of which 280 are necessary to learn for the exam.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods: Ex-Cathedra teaching method, interactive forms of teaching, essays, presentation of certain learning material, individual and group projects.

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	Written examination	/
practical classes/tests	5	Oral examination	50
preliminary exam/s	30	…………	
Projects/Seminars	5		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Market Research
Teacher in charge: Veljko Marinković, phd, full professor
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Winter Semester
Course unit objective: The objective of the course is to introduce basic concepts of market research: types and process of market research, problem definition, data collection and analysis, sampling procedure and writing the research report. The process of market research provides the usefull information for making business decisions.
Learning outcomes of Course unit Ability to: • Understand different types of market research. • Determine the research and marketing problem. • Learn about different sources of secondary data. • Implement qualitative and quantitative methods for primary data collection. • Select the appropriate sample. • Learn about data analysis. • Prepare quality research report.
Course unit contents *Theoretical lectures:* 1. Nature and Scope of Market Research. 2. Data Collection (Secondary and Exploratory Research; Descriptive Research; Causal Research; Sampling). 3. Data Analysis. 4. The Research Report. 5. Specific Research Applications (Panels; Advertising Research; Measurement of Customer Satisfaction and Loyalty; Business to Business Research; International Marketing Research). *Practical lectures:* Studies in the field of market research, Case studies.
Literature: • Aaker, D., Kumar, V., Day, G. (2007), Marketing Research, John Wiley & Sons, Inc., New York. • Zikmund, W., Babin, B. (2010), Exploring Marketing Research, South-Western, London.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods: lectures; case studies; analysis and discussions of results of case studies; writing market research study.

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral or written examination	30
practical classes/tests	50		
Seminars/homework			
Project	15		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Marketing channel
Teacher in charge: Gordana Radosavljević, Katarina Borisavljević
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer
Course unit objective:
The objective of the course is to provide the students with theoretical and practical knowledge in the field of functioning of trade in developed market economies, with special emphasis on Serbia. Through the content of the subject and the foreseen forms of work, the focus is placed on the business and organization of wholesale and retail trade, as well as the opportunities offered by electronic commerce. In addition, special attention is paid to the process of internationalization of trade, as well as to all aspects of strategic management of trade enterprises.
Learning outcomes of Course unit
Knowledge gained in this course is the basis for training students for efficient and effective performance of functional tasks in a trade company. Students' managerial skills are also being developed for making strategic decisions and improving the competitiveness of trading companies, managing new information technologies, and so on.
Course unit contents

- Characteristics of modern trading company,
- nterdependence between market and trade,
- Primary and specialized intermediaries for trade services,
- Co-operation and integration in marketing channels,
- Influence of environmental factors on trade development,
- Legislation in the evolution of trade institutions and trade networks,
- Organization and functioning of wholesale and trade Retail,
- Traditional and Contemporary Market Institutions,
- Internationalization of Retail,
- Role of Trade Policy in Creating Market Structure,
- Current Flows to the Market EU countries, countries in transition and Serbia,
- E-commerce development,
- Strategic management in trade.

Teaching: Teaching takes place through the presentation of teaching units envisaged by the structure of the subject
Practical classes: Individual and group presentations - based on the individual and team work of students on a particular trade-related problem.

Literature

Palmatier, R., Stern, L., El-Ansary, A., 2014, *Marketing channel,* Routledge

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests	40		
Seminars/homework	20		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Business economics and management, Economics
Type and level of studies: Bachelor studies
Course unit: MARKETING
Teacher in charge: Milan S. Kocić, Katarina Sofronijević
Course unit status (in different modules): Obligatory in Marketing, Management and Tourism and Hotel Management modules, optional in modules General economics and Finance, stock exchange and banking.
ECTS: 7
Prerequisites:
Semester: IV

Course unit objective:

The course unit Marketing is designed with a goal to, in a contemporary, comprehensive and gradual way, indicate the key categories and procedures in managing relevant public portfolios, which are inherent in business entities with an aspiration towards increasing the certainty of business success.

Learning outcomes of Course unit

Studying the course unit Marketing the following knowledge is gained:

- The effect of marketing activities on the psychological distancing of the standardized companies' offers;
- The importance of the creative strategy in identifying and meeting customers' needs;
- Concepts necessary for achieving a dominant market position;
- Strategic adjusting of the marketing instrumentarium with the requests of the key stakeholders.

Course unit contents

Theory classes:

- The nature of marketing;
- Global marketing environment;
- Understanding customer behavior;
- Marketing research and information systems;
- Marketing segmentation, targeting and positioning;
- Product and brand management;
- Services marketing management;
- Pricing strategy;
- Integrated marketing communications: techniques of mass communication;
- Integrated marketing communications: techniques of direct communication;
- Distribution management;
- Marketing plans and strategies.

Practical sessions:

- Exercise sessions including two preliminary examinations.

Literature (Title and no. of pages)

Jobber, D., Fahy J., Foundations of Marketing, II edition, Data status, Belgrade, 2006

The book contains 390 pages out of which 290 pages are necessary to learn for an exam.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	Written examination	/
practical classes/tests	5	Oral examination	50
preliminary exam/s	30	………….	
Projects/Seminars	10		

Other

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: **Mathematics in economics**
Teacher in charge: Olivera Stančić
Language of instruction: English
ECTS: 8 (eight)
Prerequisites: /
Semester: Winter

Course unit objective:

The main objective of this course is to present some basic elements of mathematical theory and methodology as tools for defining, modeling, and solving problems in economics.

Learning outcomes of Course unit:

Enabling students to recognize, understand, and apply mathematical tools to solve different types of problems in economy.

Course unit contents

Theoretical lectures:

The basic concepts, Linear algebra, Functions of one variable, Limits and Derivatives, One variable differential calculus, Indefinite integrals, Functions of several variables, Differential equations, Basics of the financial mathematics.

Practical lectures:

The practical lectures are primarily interactive and examples of tasks dominate.

Literature

Arsen Melkumian, Mathematical Economics, Routledge, Oxon, 2011. (selected chapters)

C. P. Simon, L. Blume, Mathematics for Economists W. W. Norton & Comp., New York 1994. (selected chapters)

M. Drenovak, Matematika u ekonomiji, Komtek, Kragujevac, 2016. (selected chapters)

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	2	oral or written examination	60 (30+30)
practical classes/tests	38		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description – Microeconomics

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	

Course unit: Microeconomics

Teacher in charge: Milan Kostić

Language of instruction: English

ECTS: 7 (seven)

Prerequisites: /

Semester: Summer

Course unit objective:

Explanation of price formation in market economy in conditions of different market structures. It is a complex process that is conditioned by technological factors, the form of competition in the market, and a number of subjective assessments. The goal is to understand the power behind supply and demand, to overcome cost analysis and market efficiency, analysis of pricing strategy, decisions on investment in production, and state policy measures in the field of prices that can improve the results of market competition.

Learning outcomes of Course unit

Acquired knowledge can be used as a practical tool in making managerial decisions. Primarily this refers to the use of marginal analysis in economic decision making and analysis of alternative uses of limited resources, but also to company's strategic choices in contemporary market structures, using game theory.

Course unit contents

Theoretical lectures:
- o Market and market mechanism
- o Consumer behavior, consumer preferences, usefulness and choice
- o Individual and market demand
- o Production and production costs
- o Analysis of market structures (competitive market, monopoly and monopsony, monopolistic competition and oligopoly)
- o Game theory and competition strategy
- o Market of production factors
- o Analysis of information, market failure, and the role of the state
- o Externalities and public goods

Practical lectures:

Exercises, Other forms of teaching, Study research work

Literature

Pindyck, R. & Rubinfeld, D., (2005), *Microeconomics*, Pearson Education Inc., Boston

Perloff, M., J.(2008), *Microeconomics - Theory and Applications with Calculus*, Pearson Education Inc., Boston

Varian, H. (2006), *Intermediate microeconomics, a modern approach*, W.W. Norton & Company, New York

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	4	oral or written examination	50
practical classes/tests	46		
Seminars/homework	/		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Monetary finance	
Teacher in charge: Srđan Furtula, PhD	
Language of instruction: English	
ECTS: 7	
Prerequisites: /	
Semester: 5	

Course unit objective: Introducing students to the process of the creation of money and the metamorphoses of its development. Analysis of money supply and demand factors important for achieving economic growth without inflation. Presentation of basic monetary theories as a basis for understanding various monetary policies. Acquiring knowledge about the functioning of the central bank, its instruments and goals. Getting to know the basic elements of financial markets as a source of external funding.

Learning outcomes of Course unit:
Acquired knowledge is the basis for making business decisions. Understanding monetary policy measures is important for ensuring liquidity and smooth operations. The acquired knowledge will facilitate decision-making when choosing the most favorable sources of financing for all participants in the financial system.

Course unit contents
Theoretical lectures: The theoretical lectures includes the presentation of questions from the following areas: definition and analysis of the characteristics of individual participants in the financial system, the meaning of money and the process of its creation, the concept and importance of the money supply, the supply and demand of money, basic monetary theories and policies, the concept, organizational structure, functions and instruments of the central bank, as well as the concept and importance of financial markets for the optimal functioning of the economy.

Practical lectures: Exercises, presentations, seminar papers

Literature Marković Dragana, Furtula Srđan (2012) *Monetary economics,* Faculty of economics, University of Kragujevac, Kragujevac

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	
Teaching methods				

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral or written examination	50
practical classes/tests	40		
Seminars/homework	5		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: NATIONAL ECONOMY
Teacher in charge: Petar Veselinovic ,PhD /Nikola Makojevic ,PhD
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: III
Course unit objective:
The main goal of the subject National Economy is to acquaint students with the economic development, structure and functioning of the economy of the Republic of Serbia, as well as with the impact of economic policy on the level of changes in the standard of living and personal consumption of the population.
Learning outcomes of Course unit

Studying the National Economy subject, students will acquire basic knowledge about: - managing economic growth and development of the national economy;
   - the cyclical movement of the national economy;
   - basic indicators of the degree of development of the national economy;
   - predicting economic phenomena and processes in the development of the national economy.

Course unit contents   *Theoretical lectures:*   - National economy as an applied macroeconomic discipline;   - Aggregate economic quantities significant for the study of the national economy;   - Economic growth, economic development and cyclical movements of the national economy;   - Concept and basic characteristics of economic structure and structural changes;   - Economic system and economic policy;   - Savings and investments in the function of the development of the national economy;   - Concept and factors of competitiveness of the national economy;   - Social development as a component of the development of the national economy;   - Regional development as a component of the development of the national economy;   *Practical lectures:*   Macroeconomic limitations of the functioning of the national economy;   - Development trends and strategic bases of the development of the economy of the Republic of Serbia.
Literature   Veselinovic, P., (2013), *National Economy*, Faculty of Economics,University of Kragujevac , Kragujevac   **Additional literature**   Devetakovic, S., Jovanovic-Gavrilovic, B., & Rikalovic, G., (2016), *National Economy*, CID, Faculty of Economics,University of Belgrade, Belgrade

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	
Teaching methods Theoretical teaching, practical teaching, independent work of students, consultations				

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral or written examination	30
practical classes/tests	/		
Seminars/homework	5		
Project	/		
Other	60		

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Operations research
Teacher in charge: Predrag Mimović
Language of instruction: English
ECTS: 7
Prerequisites: Basic knowledge in mathematical calculus
Semester: III

Course unit objective: The objective of the course is to introduce concept of optimization and its wide applicability to solving problems from fields of Economics and business management. It is to provide the quantitative base for informed decision making.

Learning outcomes of Course unit

Be able to understand concepts of optimization. Be able to derive models, both within deterministic and stochastic setup, which encompass different confronting objectives and constraints of a real problem. Be able to interpret solutions and make business decisions based on obtained solutions. Be able to apply ex-post sensitivity analysis.

Course unit contents

Linear programming – Simplex method
Duality Theory
Integer Linear Programming
Transportation and Assigning problem
Game Theory
Network optimization Models
Inventory Theory
Queueing Theory

Literature
1. Render, B., Stair, R., Hanna, M. (2009). Quantitative Analysis for Management, Pearson Prentice Hall.
2. Anderson, D., Sweeney, D., Wiliams, T. (2003). An introduction to management science: quantitative approaches to decision making, Thomson, South-Western.

Number of active teaching hours				Other classes
Lectures 45	Practice 30	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	**Final exam**	No. of points:
Student's activity during lectures	2	oral or written examination	30
practical classes/tests	65		
Seminars/homework	3		
Project			
Other			

Grading System		
Grade	Bo. Of Points:	Description
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and business management	
Type and level of studies: Bachelor studies	
Course unit: Payment systems	
Teacher in charge: Nenad Z. Tomić	
Language of instruction: English	
ECTS: 7	
Prerequisites: none	
Semester: Winter	

Course unit objective:

The main objective of the course is to enable students to understand the essence and problems of functioning of modern payment systems in the world and in Serbia. At the same time, it provides students with basic knowledge about principles and instruments of payment operations, both in the domain of internal and the international payments. In the context of modernization of payment systems, special attention will be focused on the new opportunities and challenges the introduction of new procedures and technologies bring along.

Learning outcomes of Course unit

Getting to know the laws and the essence of the problem of functioning of modern payment systems in the world and Serbia at all relevant levels, the student should be able to understand their nature and characteristics, to analyze relevant problems and to be critical of them thinks and solves them.

Course unit contents

Theoretical teaching:
The concept and importance of payment operations, Historical development and functions of money, Internal payment operations, International payment operations, Technical-technological characteristics, Security problems and measures hedging, Interbank payment systems, Payment systems of non - banking transaction, Characteristics electronic financial system

Practical teaching:
Exercises; Other forms of teaching; Study research. Repetition of lecture materials through practical examples, discussions and tests will be represented within this part.

Literature

Nakajima, M. (2011) *Payment system technologies and functions*, Hershey, USA: Business science reference
Tan, M. (2006) *E-payments – The digital exchange,* Singapore: Ridge books.
Davies, G. (2002) *A history of money* (3rd edition), Cardif, Wales: University Press.

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	
Teaching methods				
Examination methods (maximum 100 points)				
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**	
Student's activity during lectures	5	oral exam	30	
practical classes/tests	5			
Seminars/homework				
Colloquiums	30+30			
Other				

(Table 5.2.) Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies	
Course unit: Pension and health insurance	
Teacher in charge: Stevan Luković, PhD	
Language of instruction: English	
ECTS: 7	
Prerequisites: None	
Semester: Summer	

Course unit objective:

The objective of the course is to provide students with an insight into the fundamentals of pension and health insurance systems, as well as to inform them about design differences across countries. The cross-country and within-country observed differences and practical issues should serve as a guide in assessing and comparing pension and health insurance systems of different countries.

Learning outcomes of course unit:

Ability to:

- understand the nature and characteristics of pension and health insurance systems;
- observe the similarities and differences between the basic models of pension and health insurance;
- actively solve practical issues concerning pension and health insurance.

Course unit contents:

Theoretical teaching:

Concept of pension insurance; Pension insurance funding issues; Classification of pension insurance models; Actuarial basics of pension insurance; Pension funds and pension plans; Types, characteristics and importance of voluntary pension funds; Sustainability of the pension insurance system in Serbia; Defining, organizing and financing the health insurance system; Compulsory and voluntary health insurance; Characteristics of health insurance in developed and developing countries; Health insurance system in Serbia and opportunities for improvement

Practical teaching:

Exercises; Other forms of lectures; Study research

Literature

- Arza, C., Kohli, M., (eds.), (2008), Pension Reform in Europe - Politics, policies and outcomes, Routledge,Taylor&Francis Group
- Holzmann, R., Hinz, R., (2005), Old-Age Income Support in the 21st Century, World Bank
- Mitchell, O., Hammond, B., Utkus, S. (eds.), (2017), Financial Decision Making and Retirement Security in an Aging World, Oxford University Press
- Jovičić, K. (ed.), (2014), Health protection and health insurance systems – Comparative legal analysis in European countries, Institute for comparative law and Union of Physicians and Pharmacists of Serbia, Belgrade

Number of active teaching hours:				Other classes
Lectures 3	Practice 2	Other forms of lecture	Independent work	

Teaching methods

Lecture, interactive forms of teaching, solving practical problems and presentations

Examination methods (maximum 100 points)			
Prerequisites	**Number of points**	**Final exam**	**Number of points**
Student's activity during lectures	10	Written exam	/
practical classes/tests	/	Oral exam	30
Colloquiums	60 (30+30)		
Seminars/homework	/		

Grading system		
Grade	**Number of points**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2.) Course unit description

Study program: Economics and business management	
Type and level of studies: Bachelor studies	
Course unit: Public finance	
Teacher in charge: Srđan M. Đinđić	
Language of instruction: English	
ECTS: 7	
Prerequisites: none	
Semester: Summer	

Course unit objective:

The main goal of the course is to acquaint students with the importance, role and application of public finance for the successful functioning of the modern state.

Learning outcomes of Course unit

Students acquire knowledge about the effects of real activities of the state in the field of taxation and consumption, but also about how the state should function in the field of economy: acquiring knowledge about the role of the state in society, about the importance and size of state needs and the techniques of their structuring, measurement and financing. Analysis of public expenditures (public goods and external effects) and evaluation of the efficiency of public spending. Analytical consideration of income redistribution. Mastering knowledge of basic types, standards and objectives of taxation. Perception of the problems of federalism in financial and fiscal relations. Analysis of the tax policy and tax system of the Republic of Serbia

Course unit contents

Theoretical teaching:

I INTRODUCTORY CONSIDERATIONS (1. Public finances and ideology. 2. How does the state function? 3. Methods of positive analysis. 4. Methods of normative analysis). II PUBLIC EXPENDITURES: PUBLIC GOODS AND EXTERNAL EFFECTS (1. Public goods. 2. External effects. 3. Political economy. 4. Education. 5. Analysis of costs and benefits). III REDISTRIBUTION OF INCOME: CONCEPTUAL ISSUES (1. Distribution of income. 2. Reasons for redistribution of income. 3. Distributive effects of expenditure). IV EXPENDITURE PROGRAMS INTENDED FOR THE POOR (1. Tax Credit for Earned Income. 2. Supplemental Security Income. 3. Unemployment Insurance. 4. Food Stamps. 5. Housing Assistance). V PUBLIC REVENUES: PRINCIPLES GOVERNING TAX POLICY (1. Taxation and income distribution. 2. Taxation and efficiency. 3. Effective and legal taxation). VI FINANCING THE DEFICIT (1. How big is the debt? 2. The debt burden (Lerner's view, overlapping generations model, neoclassical model, Ricardian model). 3. Tax or borrow VII PUBLIC FINANCE IN FEDERAL GOVERNMENTAL SYSTEM 1. Fiscal federalism 2. Formation of communities 3. Thibaut's model 4 Optimal federalism - disadvantages and advantages of the decentralized model). VIII TAX SYSTEM OF SERBIA (1. Personal income tax. 2. Corporate profit tax. 3. VAT. 4. Shares. 5. Property taxes).

Practical teaching:

Exercises; Other forms of teaching; Study research.

Literature

Harvey Rosen & Ted Geyer (2007). *Public finance*, 8th edition, Cheltenham, UK: McGraw-Hill

Number of active teaching hours:				**Other classes**
Lectures 3	Practice 2	Other forms of lecture	Independent work	

Teaching methods

Theoretical teaching; Practical teaching; Practical teaching

Examination methods (maximum 100 points)			
Prerequisites	**Number of points**	**Final exam**	**Number of points**
Student's activity during lectures	10	oral exam	60
practical classes/tests	-		
Seminars/homework	-		
Colloquiums	30		
Other			

Grading system		
Grade	**Number of points**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: REGIONAL ECONOMY
Teacher in charge: Petar Veselinovic, PhD / Nikola Makojevic, PhD
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: VI
Course unit objective: The main goal of the subject Regional Economy is to acquaint students with the basic elements of regional development and regional (spatial) policy.
Learning outcomes of Course unit   Studying the Regional Economy subject, students will acquire basic knowledge about: - the importance of regional development as a component of overall economic development;   - definition and location of economic regions;   - basic indicators of the degree of development of the region;   - interregional cooperation as the basis of integration processes;   - roles of regions and regional development in integration processes.
Course unit contents   *Theoretical lectures:*   - Development of theoretical thought on regional development;   - Definition and typology of economic regions;   - Regional development policies;   - Development policies in the function of stimulating regional development;   - Analysis of regional competitiveness;   - Interregional connections in the function of regional development;   - The concept of balanced regional development;   - Spatial planning and regional development;   - Regional economic integration as a component of the development strategy;   - Regional development policy of the European Union   - Economic regionalization in function of access to EU funds;   - Regional aspect of the economic development of the Republic of Serbia   *Practical lectures:*   Connecting theory with real situations in the economy, Exercises with students.   This part will include the preparation of two colloquiums and one seminar paper.
Literature   **Stimson,R., J.,Stough,R., R.,Roberts,B.,H., (2006),** *Regional Economic Development*, **Springer, Berlin**   **Additional literature**   Vuletic**, S.,** (Regional development)**, State University of Novi Pazar, Novi Pazar**

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	
Teaching methods				

Examination methods (maximum 100 points)				
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**	
Student's activity during lectures	5	oral or written examination	30	
practical classes/tests	/			
Seminars/homework	5			
Project				
Other	60			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	
Course unit: Retail management	
Teacher in charge: Gordana Radosavljević, Katarina Borisavljević	
Language of instruction: English	
ECTS: 7 (seven)	
Prerequisites: /	
Semester: Summer	

Course unit objective:

The course is designed with the aim of students acquiring theoretical and practical knowledge in the fields of procurement, sales, logistics, retail and wholesale trade, etc. In addition to getting to know the strategic aspects of trade management, the aim of the course is to provide students with basic knowledge of operational trade management while respecting the key global trends in trade. Also, students will acquire knowledge in the field of analysis of marketing and financial performance, the monitoring of which is important for the improvement of business operations of trading companies.

Learning outcomes of Course unit

Acquiring knowledge and skills in the field of managing a trading company through the application of general management principles. Training students to perform various business operations in companies from the field of trade and to identify and solve marketing and financial problems. Development of students' creativity in making adequate business decisions with the aim of successful business management of companies in trade. It is also important to train students to understand and use modern information technologies in the field of procurement, sales, logistics, etc.

Course unit contents

The structure of modern trade and trade management, The concept of integral trade management, Expected changes in trade in the future, The relationship between strategy and trade structure, Main functions in a trading company, Strategic planning in trade, Ethical and legal restrictions in trade, Total profitability model, Profit margin management , Price calculation in trade, Management of turnover and leverage, Integrating different areas of financial strategy, Productivity and profitability, Methods of managing profitability in trade.

Theoretical lectures: Presentation of teaching units defined by the course structure.
Practical lectures: Presentation of additional information and practical examples, engagement of students in the analysis of examples from the business practice of companies in trade

Literature

Grewal, D., 2010, *Retail Marketing Management,* Sage Publications, London
Berrman, B., Evans, J., 2018, *Retail Management A Strategic approach (13th Edition), Pearson*

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	4	oral or written examination	50
practical classes/tests	46		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies (first level)	

Course unit: Risk Analysis and Management

Teacher in charge: Mikica Drenovak

Language of instruction: English

ECTS: 7 (seven)

Prerequisites: /

Semester: Winter

Course unit objective: The main goal of the Risk Analysis and Management course is to provide students with the knowledge necessary for timely decision-making, based on a detailed qualitative and quantitative analysis of risk factors, i.e. uncertainty regarding the realization of those events that can affect the realization of business goals. Students will learn more about errors in human judgment that lead to inappropriate decisions. The intended material should enable students to understand what risk represents for decision makers. To that end, students will learn about a number of risk measurement frameworks and techniques.

Learning outcomes of Course unit

Students who have passed the course Analysis and Risk Management are expected to understand/have mastered:

1) Principles and terminology related to measuring and managing business and financial risks, including: risk factors, risk mapping, risk insurance and hedging, diversification and control.

2) Quantitative methods used to assess business and financial risks;

3) Algorithms that can improve judgment and thus reduce bias and noise in decision-making

4) Advanced techniques and practices in risk management

5) Advantages and disadvantages of qualitative and quantitative risk reporting

6) How to protect against the unfavorable and to take advantage of events that are favorable for given goals

7) A set of rules, processes, procedures and infrastructure that establish a system for controlling activities for the purpose of risk management.

8) ERM framework for risk integration

Course unit contents

Theoretical lectures:

• Defining risks in the context of objectives

• Steps in risk management: identification, analysis, prioritization, monitoring, sensitivity analysis and appropriate reactions to changed circumstances

• Qualitative and quantitative presentation of risks - advantages and disadvantages

• The impact of bias and noise on individual and collective decision-making

• Risk of positive impact on the project/company/portfolio

• Introduction of different types of risk: business, strategic, financial, operational, etc.

• ERM (Enterprise Risk Management) framework that recognizes the interdependencies between business, financial and environmental factors and integrates the risks related to them

• Scenario analysis, stress tests, decision trees, simulations, establishment of key risk indicators

• Significance and application of different risk/performance measures - average risk, extreme quantile risk, performance in the context of assumed risk

• Risk context: Introducing risk tolerance and risk appetite

• Probability of achieving (un)desired outcomes and consequences

Practical lectures:

Exercises, Case studies, Modeling in Excel

Literature

Kahneman, D., Sibony, O. and Sunstein C.R. Noise, 2021.

Rausand, M., Risk Assessment- Theory, Methods, and Applications, Wiley, 2011

Pritchard, C., Risk Management-Concepts and Guidance, Fifth Edition, Taylor and Francis Group, 2015

Hillson, D., Managing Risk in Projects, E-book, Gower Publishing Limited, 2009

Frasier and Simkins, Enterprise Risk Management, Kolb Series in Finance Wiley, 2010

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures	5	oral or written examination	35
practical classes/tests	/		
Seminars/homework	50		
Project	10		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent

9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table 5.2) Course unit description

Study program: Economics and business management; Business Informatics	

Study program: Economics and business management; Business Informatics

Type and level of studies: Undergraduate studies

Course unit: Services Management and Marketing

Teacher in charge: Srdjan Šapić, PhD

Language of instruction: English

ECTS: 7

Prerequisites: /

Semester: Winter Semester

Course unit objective:

The objective of the course is to explain the fundamental concepts in the field of management and marketing of services and to emphasize the differences that exist between management of service processes and management of processes of production of physical goods.

Learning outcomes of Course unit

Introducing students with challenges related to: a) managing services and service processes, and b) promoting service offers.

Promotion of service-oriented thinking among students as future managers and development of adequate competences for creating exceptional service and service process.

Course unit contents

Theoretical lectures:

Concept and characteristics of services; the basics of service management and marketing; consumer behavior in the purchasing process; needs, expectations and customer satisfaction; quality management services; positioning services; development of long-term relationships with consumers; a recovery strategy from a bad service; creating a service product; management of the service process; people as an instrument of marketing; distribution channels of services; supply and demand management; pricing policy; service environment; globalization of services.

Practical lectures:

Exercises, Preparation of research papers and practical seminar work and its oral presentation, Group activities of students - business case analysis

Literature

Zeithaml, V. A., Bitner, M. J., Gremler, D. D. (2018). *Services Marketing: Integrating Customer Focus Across the Firm*, McGraw-Hill Education, New York

Fitzsimmons, J.A., Fitzsimmons, M.J., Bordoloi, S.K. (2014). *Service Management: Operations, Strategy, Information Technology*, McGraw- Hill Education, Singapore

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures		Written examination	50
practical classes/tests	20+20		
Seminars/homework	10		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics, Business Economics and Management	
Type and level of studies: Undergraduate Academic Studies, 1st	
Course unit: Sociology	
Teacher in charge: Milena Jovanovic Kranjec	
Language of instruction: English	
ECTS: 7(seven)	
Prerequisites: /	
Semester: II (the second)	

Course unit objective:

Accepting a holistic perception of the world in order to consider arelation of the interconnection and interdependence of various social features in modern civilization and the harmonization of the relations in the following system: society-nature, especially the relation of economics-social development- conservation of nature.

Learning outcomes of Course unit

Acquiring knowledge about the essence of social features and interactive correlation between economic features and other features and changes in society and nature, and fundamental characteristics of life and work of people in the time of globalization and transition in our society. Preparing students for the research studies and working on development policy.

Course unit contents

Theoretical lectures:

- An introduction to Sociology andthe field of study.
- Research methods in Sociology.
- Theoretical Perspective in Sociology-modern and older theories. Society and social features.
- Social structure. Social groups. Social class, stratification and inequality.
- Marriage and family.
- Social norms. Culture and society.
- Globalization and the changing world.
- Work and economic life.
- Social development (sustainable development).
- Poverty, social protection and social marginality.
- Modern society and ecological problems.

Practical lectures:

Exercises, Other forms of teaching, Study research work.

Literature

1. Gidens, E. (2006*), Sociologija*, Beograd Ekonomski fakultet, . 2-21; 24-35;54-71; 116-128; 118-207; 210226; 258-276; 288-303; 316-326; 337-340. 654-670;

2. Tarner, DŽ. (2009). *Sociologija.* Centar za demokratiju. Beograd/Novi Sad.

3. *Hrestomatija iz opšte sociologije*, (2002), prir. Gordana Mitić, Ekonomski fakultet, Kragujevac; 48-54; 58-60; 87-93; 124-133; 137-143; 216-220; 313-316; 327-330

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Lectures, interactive methods of teaching, multimedia (slide presentations). Active participation of students at tutorials, preparation and oral present.

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	
practical classes/tests	30		
Seminars/homework	10		
Project			
Other	50		

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management	
Type and level of studies: Undergraduate studies	
Course unit: Stock Exchange Business (Berzansko poslovanje)	
Teacher in charge: Dragan Stojković	
Language of instruction: English	
ECTS: 7 (seven)	
Semester: Winter Semester	

Course unit objective:

The aim of this course is to acknowledge students with the basis of stock exchange business. During the semester, students are theoretically and practically acquainted with the basic principles of stock exchanges functioning because stock exchanges are considered to be institutions of great significance to a contemporary society.

Learning outcomes of Course unit

The teaching and learning outcome of this course is to enable students for active business dealing on stock exchanges markets. The knowledge the students grasp during this course is very useful because it makes students capable to understand and follow stock exchange dealings on stock exchange markets.

Course unit contents

Stock Markets,
Stock Market Development,
Stock Market Indices,
Securities Commission,
Central Securities Depository and Clearing House
Derivatives,
Fundamental and Technical Analysis,
Institutional Investors,
Financial Crisis.

Literature

Верољуб Дугалић, Милко Штимац, Драган Стојковић (2021). *Берзанско пословање*, Економски факултет, Крагујевац, 426 страна.

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	**Final exam**	No. of points:
Student's activity during lectures	5	oral examination	30
Practical classes/tests	30+35		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing

(Table5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Strategic Management
Teacher in charge: Marko Slavkovic, Marijana Bugarčić
Language of instruction: English
ECTS:7
Prerequisites: /
Semester: *Winter Semester*

Course unit objective:

The objective of this course is to enable students to acquire theoretical and practical knowledge about strategic analysis, strategy formulation, strategy implementation and strategy evaluation. The Strategic Management course is designed to explore an organisational vision, mission, identify internal and external factors and discuss the theory and practice of strategy formulation and implementation. Thus, the focus will be on various strategic tools and concepts, as well as strategic resources that can serve to gain sustainable competitive advantage. In addition to familiarizing students with new subject matter, it will be described contemporary challenges of the business environment, digitalization of business and consideration ofvariousstrategicoptionsforcreatingvalueindynamicenvironmentalconditions.

Learning outcomes of Course unit

By studying this subject, students acquire knowledge about the process of strategic management and value creation, business and corporate strategies and their implementation in a dynamic environment. Through teamwork and doing case studies, students acquire practical knowledge and skills in strategicanalysisandimprovetheirabilitytothinkstrategicallyandidentify opportunitiesfortheapplicationofacquiredknowledgeinbusinesspractice.

Course unit contents:

Theoretical lectures:
- Strategic management process and concepts
- Internal environment analysis
- External environment variables
- Resources for gaining a competitive advantage
- Strategy Formulation
- Strategy implementation
- Digital business strategies
- Strategy evaluation

Practical lectures:

Exercises, research work, case analysis

Literature

1. Dess, G.G., Lumpkin, G.T., Eisner, A.B., Lee, S. H. (2019). *Strategic Management: CreatingCompetitiveAdvantages,*9thEdition,New York, NY: McGraw-Hill Education
2. Coulter,M.(2013).*StrategicManagementinAction,*6thEdition,LondonUK:PearsonEducation

Numberofactiveteachinghours				Otherclasses
Lectures 3	Practice 2	Other forms of classes: mentoring	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	Oral or written examination	30
Practical classes/tests	50		
Seminars/homework	10		

Project			
Other			

Grading System		
Grade	**Bo.Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: System of national accounts
Teacher in charge: Milka Grbić
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: Summer Semester

Course unit objective:

The aim of studying the subject is to deepen students' knowledge of basic macroeconomic categories, economic activities, connections, flows and changes in the situation both within the country and those that take place abroad and occur in the process of economic exchange. Given that relevant statistics and indicators from various areas of economic life are an indispensable basis for conducting economic policy and decision-making at all levels, the goal is to introduce students, among other things, to standard practices of national accounting, concepts of price measurement, fiscal aggregates, income inequalities, financial sector performance and external macroeconomic position.

Learning outcomes of Course unit

The knowledge acquired within this course enables students to better understand, correctly use and adequately interpret the available data and indicators as a documentary basis for modern economic analysis. This improves students' abilities in predicting future movements of macroeconomic variables and considering the possibilities of long-term development and economic growth, as well as in assessing and studying the impact of economic policy measures on the movements of structural, regional and macroeconomic indicators.

Course unit contents

Lectures:

Domestic and international databases and their users, Methodology for developing a system of national accounts
Balances, flows and rules in creating accounts, Short-term economic indicators, Price measurement, Analysis of labor market indicators, Analysis of income inequality indicators, Presentation and analysis of fiscal aggregates, Financial sector performance analysis, Analysis of external macroeconomic position indicators.

Practical teaching: Other methods of teaching. Within this part, two tests will be worked.

Literature

Gary Clayton, Martin Gerhard Giesbrecht, Feng Guo, A Guide to Everyday Economic Statistics. McGraw-Hill Education, 2018.
Giovannini Enrico, Understanding Economic Statistics, OECD, 2008.

Number of active teaching hours				**Other classes**
Lectures 45	Practice 30	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures		oral examination	40
practical classes/tests	60		
Seminars/homework			
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: THEORY AND ANALYSIS OF ECONOMIC POLICY
Teacher in charge: Danijela Despotovic PhD ,Petar Veselinovic PhD
Language of instruction: English
ECTS: 7
Prerequisites: /
Semester: VIII
Course unit objective: The objective of the course is to enable students to: - understand the functioning of modern economies;   - recognize key determinants of internal and external economic balance;   - define the most effective instruments and measures through which economic policy helps to resolve or mitigate economic imbalances.
Learning outcomes of Course unit   Enabling students to competently analyze economic reality, that is, identify the causes of possible economic imbalances. By studying this subject, students will be able, in accordance with observed disturbances in the economy, to apply appropriate measures in order to eliminate them and create an environment that will be stimulating for the performance of economic activities. Special attention will be devoted to familiarizing students with the objective scope of modern quantitative methods and appropriate software tools in the analysis of economic activities, and also in the design of economic policy measures in certain practical situations.
Course unit contents   *Theoretical lectures:*   - Economic policy as a scientific discipline;   - Theoretical directions of studying economic policy;   - Key attributes and efficiency of economic policy;   - Spontaneous and conscious macroeconomic regulation;   - Macroeconomic policy models of closed and open economies;   - Basic characteristics of fiscal policy;   - Basic characteristics of monetary policy;   - Basic characteristics of foreign economic policy;   - Basic characteristics of innovation policy;   - Basic characteristics of environmental protection policy;   - Macroeconomic policy in the period of stabilization;   - Macroeconomic policy in the transition process   *Practical lectures:*   Connection of theory and real situations in the economy,   Exercises with students.   This part will include the preparation of two colloquiums and one seminar paper.
Literature   *Dimitrijevic, B., Fabris, N.,Vladusic, Lj., Radovic, M., Jandric, M., (2016),* Economic policy-regional aspects, CID, Faculty of Economics, University of Belgrade, Belgrade   Additional literature: Cvetanovic, S., *(2012),* Economic Development Policy, Faculty of Economics, University of Nis, Nis

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods Theoretical teaching, practical teaching, independent work of students, consultations

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests	/		
Seminars/homework	10		
Project			
Other	50		

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management, mandatory on module Finance, banking and insurance	
Type and level of studies: Bachelor studies	
Course unit: Tools and techniques in insurance	
Teacher in charge: Zlata Đurić	
Language of instruction: English	
ECTS: 7	
Prerequisites: none	
Semester: Summer	

Course unit objective:

The main goal of the course is to acquaint students with the basic concept of the theoretical-methodological aspect of insurance companies business. Acquired theoretical knowledge about the characteristics of the most frequent types of insurance coverage, students will implement through practical work both on insurance premium calculation techniques and on the implementation of accompanying documentation.

Learning outcomes of Course unit

The outcome of this subject will enable future economist graduates to actively and qualifiedly engage in the work of insurance companies.

Course unit contents

Theoretical teaching:
Subjects and documents in insurance. Basic theoretical-methodological characteristics of premium calculation and claims liquidation in selected, most frequent types of non-life insurance. Methodology for calculating premiums in life insurance. Documentation that follows insurance coverage of selected types of insurance.
Practical teaching:
Practical examples of insurance premium determination from insurance companies practice. Acquaintance and implementation of accompanying documentation related to the conclusion of insurance contracts, reporting and settlement of claims of the insured for the settlement of incurred damages.

Literature

Harvey Rosen & Ted Geyer (2007). *Public finance*, 8th edition,Cheltenham, UK: McGraw-Hill

Number of active teaching hours		**Lectures 3**		**Practice 2**	

Teaching methods: Theoretical teaching; Practical teaching; Practical teaching

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	5	oral exam	30
practical classes/tests	5		
Seminars/homework	50		
Colloquiums	10		
Other			

Table 5.2. Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Tourism and Hospitality Management
Teacher in charge: Gordana Radosavljević, Katarina Borisavljević
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer
Course unit objective:
The course is designed to enable students to master the most important theoretical and practical aspects of business in tourism (hotels, travel agencies, restaurants) and related companies (transport companies, etc.). Through the content of the subject and the foreseen forms of work, the focus is placed on familiarizing students with the basic principles of management, as well as with the basic aspects of organizing and operating companies in tourism.

Learning outcomes of Course unit
- Acquisition of professions and skills in the field of tourism and hotel management through the application of general principles of management.
- Training students for performing various business operations in companies in the field of tourism and for identifying and solving business problems.
- Development of students' creativity in making adequate business decisions in order to successfully manage business enterprises in tourism.
- It is also important to train students to understand and use modern information technologies in operational operations and strategic management of tourism enterprises.

Course unit contents

Tourism as a global phenomenon, Supply and demand in tourism, Characteristics of accommodation, Development and types of international hotel chains, Transport as an element of tourist offer, Characteristics of agents in the sale of tourist services, Specificity of management in tourism, Human resources management in tourism, Financial operations of companies in tourism, Quality management in tourism, Country role in tourism development, Strategic management in tourism, Application of information technology and development of information systems in tourism.

Theory teaching: Presentation of teaching units defined by the structure of the subject.

Practical classes: Exercises, Other forms of teaching, Study research work.

Presentation of additional information and practical examples, engagement of students on the case study from business practice in tourism.

Literature

Mason, P., (2016), *Tourism Impacts, Planning and Management*, Routledge, New York

Number of active teaching hours				**Other classes**
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	10	oral or written examination	30
practical classes/tests	40		
Seminars/homework	20		
Project			
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	**91-100**	Excellent
9	**81-90**	Exceptionally good
8	**71-80**	Very good
7	**61-70**	Good
6	**51-60**	Passing
5	**0-50**	Failing

(Table 5.2) Course unit description

Study program: Economics and business management
Type and level of studies: Undergraduate studies (first level)
Course unit: Tourism Economics
Teacher in charge: Nikola Bošković, Lela Ristić
Language of instruction: English
ECTS: 7 (seven)
Prerequisites: /
Semester: Summer
Course unit objective:
Transferring to students the necessary theoretical knowledge for understanding the tourism, as one of the world's most important activities, involving millions of people, vast sums of money and generating employment in developing and industrialized countries. Basic concepts, principles and models of tourism economics will be taught to enable students to describe and understand the specific features of tourism products and services and the way in which tourism businesses operate.
Learning outcomes of Course unit
Ability to:
• discuss the basic concepts and principles of tourism economics;
• describe the specific features of tourism products and the ways in which the tourism business operates;
• explain the decision-making process of tourists;
• interpret and use data related to tourism economics and communicate major tourism issues to stakeholders in the tourism industry.
Course unit contents
Theoretical lectures:
The meaning, scope and measurement of travel and tourism;
The scope and content of the economics of tourism;
The economic profile and characteristics of the tourism sectors;
The positive and negative impact of tourism;
The economics of tourism demand;
The economics of tourism supply;
The stakeholders involvement in tourism;
Tourism in a national, regional and international context;
Tourism and Sustainable Development
Practical teaching:
Lab classes, other methods of teaching, study research work
Literature
Stabler, M., Papatheodorou, A. and Sinclair, T. (2010). The Economics of tourism. Routledge
Theobald, W. (2005). Global Tourism. Elsevier

Number of active teaching hours				Other classes
Lectures 3	Practice 2	Other forms of classes	Independent work	

Teaching methods

Examination methods (maximum 100 points)			
Exam prerequisites	**No. of points:**	**Final exam**	**No. of points:**
Student's activity during lectures	7	oral or written examination	30
practical classes/tests	48		
Seminars/homework	15		
Project	/		
Other			

Grading System		
Grade	**Bo. Of Points:**	**Description**
10	91-100	Excellent
9	81-90	Exceptionally good
8	71-80	Very good
7	61-70	Good
6	51-60	Passing
5	0-50	Failing