

General Information			
Course name:	Economic Theories	ECTS Credits	6
		Semester	Winter and Summer
Aims			
<p>The course "Economic Theories" focuses on the fundamentals of economic history development and basic economic problems, market mechanisms, elements of demand and supply, the role of consumers, companies and the position of state, other microeconomic regularities and contexts, macroeconomic regularities and of different specific macroeconomic relationships. The aim of the course is to provide basic and fundamental information about the microeconomic and macroeconomic knowledge, when applying them onto concrete examples.</p>			
Contents			
<ul style="list-style-type: none"> • Basics problems of economics. History of development theories • Market and market mechanism. • Elements of demand and supply. Elasticity. • Consumer Behavior. Choice and Utility theory. Equilibrium condition of consumer. • Production theory and production factors pricing. Revenue of firm. • Behavior of firm in perfect competition. • Behavior of firm in imperfect competition • Macroeconomics results and their measurement • Aggregate supply and demand • Money and money market • Inflation and unemployment • Business cycle • Consumption, savings, investments. Multiplier model 			
Evaluation			
<p>Individual discussion 1 hour/week, elaboration and presentation of seminar work. Oral examination</p>			
Bibliography			
<p>Samuelson – Nordhaus : Economics Eurostat, Statistical databases, http://ec.europa.eu/eurostat</p>			