

Table 5.2. Course unit description

Study program: Economics			
Type and level of studies: Doctoral Studies			
Course unit: THEORY AND ANALYSIS OF ECONOMIC DEVELOPMENT			
Teacher in charge: Djordjevic Miroslav, Full Professor, PhD & Vladimir Micic, Associate Professor, PhD			
Language of instruction: English			
ECTS: 9 (nine)			
Prerequisites: /			
Semester: Summer Semester			
Course unit objective: The objective of this course is to enable students to acquire knowledge concerning fundamental elements of the theory of economic growth and development, then manufacturing and the relevant models of economic growth and development. The course seeks to improve the analytical skills of students and help them to use acquired knowledge to evaluate and solve problems concerning faster and more harmonized economic development. Also, the course objective is to qualify students for the critical thinking and advanced research in the theory of economic growth and development.			
Learning outcomes of Course unit: On successful completion of this course, students will be able for independent scientific research in the field of economic growth and development, for deepening and broadening of their theoretical and practical knowledge in this field. They will get knowledge about it how evaluate constraints to economic growth and development and how the different problems of economic growth and development can be overcome. Thereby, the students will be able to: outline and compare different theories of economic growth and development and appraise their relevance for the practice; fully understand contemporary macroeconomic trends; describe successful economic policies and independently evaluate them; recommend relevant measures and approaches to economic growth and development.			
Course unit contents: 1. Definition of economic growth and development 2. Subject of the theory of economic development 3. Significant theories of economic development - traditional and new theory of economic development 4. Objectives and indicators of economic development 5. Factors of economic development, economic cycles and strategies of economic development 6. Basic categories of the theory of manufacturing and economic development 7. Parametric production functions as the instruments of macroeconomic analysis 8. Models of economic growth and development 9. Harrod-Domar economic growth model 10. Models of financing economic development 11. Financial policy of economic growth and macroeconomic stability			
Recommended Literature: 1. Michael P. Todaro, Economic development - seventh edition, Massachusetts: Addison - Wesley, 2000. 2. Michael P. Todaro, Stephen C. Smith , Economic Development, ninth edition, Harlow: Pearson; Addison Wesley, 2006. 3. Gregoriy Mankiw, Principles of Economics, Third edition, Harcourt, College Publishers, London, 2004. (a part which relates to economy growth and development). 4. Charles I. Jones, Introduction to Economic Growth, W.W. Norton, 1998. 5. Robert J. Barro, Xavier Sala-i-Martin, Economic Growth, Massachusetts Institute of Technology, 2004.			
Number of active teaching hours			Other classes: /
Lectures: 6	Practice: 3,33	Other forms of classes: mentoring system (consultations) 4 hours per week	
Independent work: Study research work 2,67			
Teaching methods: Professor's lectures, audio-visual presentations, interactive teaching, discussions, seminars/homework, case studies, individual or group presentations.			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Seminars /Research paper	50	Oral examination	50
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	