



# POLYTECHNIC OF MEĐIMURJE IN ČAKOVEC

## COURSE SYLLABUS

ACADEMIC YEAR: 2020/2021

### 1. GENERAL COURSE INFORMATION

<b>1.1 Course name</b>	<b>Basics of Economics</b>			
<b>1.2 Study program/s</b>	Undergraduate professional study Tourism and Sports Management			
<b>1.3 Course status (O,E)</b>	Obligatory (O)	<b>1.6 Mode of instruction (number of hours)</b>	<b>Lectures</b>	30
<b>1.4 Course code</b>			<b>Exercises</b>	30
<b>1.5 Course abbreviation</b>	OE		<b>Seminars</b>	
<b>1.6 Semester</b>	I		<b>E-learning</b>	
<b>1.7 ECTS</b>	7	<b>1.7 Place and time of instruction</b>	Premises of the Polytechnic of Međimurje in Čakovec, according to the schedule published on the website	

### 2. TEACHING STAFF

<b>2.1 Course leader/s-title</b>	doc.dr.sc. Damira Đukec, prof.v.š.	<b>contact</b>	damira.dukec@mev.hr
		<b>contact</b>	
<b>2.2 Assistant/s- title</b>	Vesna Čanadi, suradnica	<b>contact</b>	vesna.canadi@mev.hr
		<b>contact</b>	
<b>2.3 Instruction held by-title</b>		<b>contact</b>	

### 3. COURSE DESCRIPTION

<b>3.1 Course goals</b>	Acquisition of basic knowledge of economic theories. Introducing students to the subject and research methods of economics. Application of simple economic models as a basis for decision making.							
<b>3.2 Prerequisites</b>	There are no conditions.							
<b>3.3 Course outcomes</b>	After successfully completing the course, students will be able to: I1 - Explain basic economic concepts I2 - Apply the supply and demand model on examples I3 - Distinguish individual types of costs I4 - Explain the influence of individual market structures on company decision making I5 - Apply the model of aggregate supply and demand in macroeconomic analysis							
<b>3.4 Course content</b>								
<b>3.5 Types of coursework</b>	x	Lectures	x	Exercises		Blended e-learning	Individual activities	Laboratory
		Seminars and workshops		Distant learning		Field classes	Multimedia and network	Mentorship
		Other						
<b>3.6 Language of instruction</b>	Croatian							
<b>3.7 Monitoring students' work (enter the number of ECTS credits for each)</b>	2	Class attendance			Seminars			Essay
		Class activity			Project			Report/paper
	5	Midterm exams			Practical task			Continuous knowledge check

activity so that the total number of ECTS credits is equal to the total ECTS value of the course, 1 ECTS = 30 hours)	Written exam	Experimental work																																																																			
	Oral exam	Research																																																																			
3.8 Assessment and evaluation of students' work during classes and at the final exam	<table border="1"> <thead> <tr> <th>Activity specification</th> <th>Percent %</th> <th>Points</th> </tr> </thead> <tbody> <tr> <td colspan="3">Assessment during instruction</td> </tr> <tr> <td>Attendance</td> <td>5%</td> <td>5</td> </tr> <tr> <td>Class activity</td> <td>5%</td> <td>5</td> </tr> <tr> <td>Seminar/ project/ essay</td> <td>0%</td> <td>0</td> </tr> <tr> <td>Midterm exam 1</td> <td>45%</td> <td>45</td> </tr> <tr> <td>Midterm exam 2</td> <td>45%</td> <td>45</td> </tr> <tr> <td colspan="3"><i>Exam assessment for the students who failed to fulfil all the obligatory requirements during the semester</i></td> </tr> <tr> <td>Written exam</td> <td>100%</td> <td>100</td> </tr> <tr> <td><b>Total:</b></td> <td><b>100%</b></td> <td><b>100</b></td> </tr> </tbody> </table>				Activity specification	Percent %	Points	Assessment during instruction			Attendance	5%	5	Class activity	5%	5	Seminar/ project/ essay	0%	0	Midterm exam 1	45%	45	Midterm exam 2	45%	45	<i>Exam assessment for the students who failed to fulfil all the obligatory requirements during the semester</i>			Written exam	100%	100	<b>Total:</b>	<b>100%</b>	<b>100</b>																																			
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Grading of outcomes (in order to pass the mid-term exam/exam the student must achieve at least 50% points for each learning outcome)																																																																					
Points    Grade																																																																					
89 – 100    excellent (5)																																																																					
76 – 88    very good (4)																																																																					
63 – 75    good (3)																																																																					
50 – 62    pass (2)																																																																					
0 – 49    fail (1)																																																																					
3.10 Specific features related with taking the course	A student who achieves at least 50% of points in the first and 50% of points in the second colloquium has passed the course. Students who do not pass the course through the colloquium take a written exam.																																																																				
3.11 Students obligations	<p>Full-time students are required to attend at least 70% of the total number of hours of lectures and exercises in order to exercise the right to take the exam. Part-time students are required to attend at least 30% of the total number of hours of lectures and exercises in order to exercise the right to take the exam. If the student has not fulfilled all the obligations set by the course, he is obliged to attend the lectures again and meet the conditions for taking the exam.</p> <p>Attendance can be offset by online tuition, organised webinars and added assignments given by teachers. One lesson lasts 45 minutes, and several hours form a teaching unit. Absence from one teaching unit is counted as one absence. Delays and apologies are recorded separately. In that case, if the student missed more than 50% of classes, and has a justifiable reason/apology, the request should be submitted to the Department Council,</p>																																																																				

	which then decides on the justification of student absences with the obligatory opinion of the course leader.	
<b>3.12 Written assignments</b>	-	
<b>3.13 Required reading</b>	1.	Mankiw, G. (2004.) <i>Osnove ekonomije</i> , Zagreb: Mate
<b>3.14 Additional reading</b>	1.	Samuelson, P.,A. i Nordhaus, D.W. (2005) <i>Ekonomija</i> . Zagreb: Mate, 18. izdanje

#### 4 ADDITIONAL COURSE INFORMATION

<b>4.1 Quality control</b>	The quality of the program, teaching process, teaching skills and level of mastery of the material will be established by conducting a written evaluation based on questionnaires, and in other standardised ways and in accordance with the by-laws of the Polytechnic of Međimurje in Čakovec.
<b>4.2 Contact the teacher</b>	Students can contact the teacher during the office hours and during classes, while for short questions and explanations they can contact him/her any day during working hours by coming in person or by landline. It is also possible to ask questions by e-mail, which will be answered in 48 hours at the latest. It is desirable for students to come as often as possible for any possible questions during the teacher's office hours.
<b>4.3 Information about the course</b>	It is the obligation of each student to be regularly informed about the course. All notifications about the classes or possible postponement of classes will be posted on the bulletin board and on the website of the Polytechnic at least 24 hours in advance.
<b>4.4 Course contribution to the study program</b>	Make business decisions taking into account economic, environmental, legal and ethical norms Interpret macroeconomic variables and their impact on business operations Analyze the business performance of the organization and the company

#### 5. ANALYSIS OF COURSE TOPICS (the number of hours is equal to the number of lectures and exercises of the course)

LECTURES				
Hours	Topic and description	Method	Learning outcomes	Course outcome
1.	Introductory information about the course, introducing students to the conditions and ways of taking the course	<ul style="list-style-type: none"> <li>• Direct teaching (lecture, instruction, pp presentation)</li> <li>• Discovery learning (individual, lead, discussion)</li> <li>• Group learning</li> <li>• Case study</li> <li>• Field classes...</li> </ul>		
2.				
3.	10 principles of economics	direct teaching	Formulate basic economic concepts	I1
4.				
5.	Economics as a science	direct teaching	Rethink the importance of	I1
6.				

			production capabilities.	
7.	Supply and demand 1	direct teaching	Define the law of supply and demand.	12
8.				
9.	Supply and demand 2	direct teaching	Apply the supply and demand model on practical examples.	12
10.				
11.	Elasticity	direct teaching	List and formulate different forms of elasticity of supply and demand.	12
12.				
13.	Costs and production	direct teaching	Distinguish basic types of costs.	13
14.				
15.	Preparing for the first colloquium	learning by discovery, discussion		11, 12, 13
16.				
17.	Perfect competition	direct teaching	Explain the characteristics of perfect competition.	14
18.				
19.	Monopoly	direct teaching	Explain the characteristics of a monopoly market.	14
20.				
21.	GDP	direct teaching	Define GDP and its components. Explain the advantages and disadvantages of GDP as a measure of well-being.	11
22.				
23.	Production	direct teaching	Define labor productivity. Explain the impact of different factors on productivity.	11
24.				
25.	Aggregate supply and demand	direct teaching	Define aggregate supply and aggregate demand.	15
26.				
27.	Aggregate supply and demand	direct teaching	Apply the model of aggregate supply and aggregate demand on examples	15
28.				
29.	Preparing for the second colloquium	learning by discovery, discussion		11, 14, 15
30.				
<b>EXERCISES/ SEMINARS</b>				
<b>Hours</b>	<b>Topic and description</b>	<b>Method</b>	<b>Learning outcomes</b>	<b>Course outcome</b>

		<ul style="list-style-type: none"> <li>• Direct teaching (lecture, instruction, pp presentation)</li> <li>• Discovery learning (individual, lead, discussion)</li> <li>• Group learning</li> <li>• Case study</li> <li>• Field classes...</li> </ul>		
1. 2.	Introductory information about the course, introducing students to the conditions and ways of taking the course	pp presentation		
3. 4.	10 principles of economics	exposition, direct teaching	Formulate basic economic concepts.	11
5. 6.	Economics as a science	direct teaching	Examine the significance and limits of production possibilities by example	11
7. 8.	Supply and demand 1	direct teaching	Define the law of supply and demand	12
9. 10.	Supply and demand 2	direct teaching	Form a diagram of supply and demand and shifts of curves on the same	12
11. 12.	Elasticity	direct teaching	Examine the elasticity of good on examples. Evaluate the elasticity of goods using diagrams	12
13. 14.	Costs and production	direct teaching	Distinguish basic types of costs.	13
15. 16.	First colloquium	direct teaching students independently		
17. 18.	Perfect competition	direct teaching	Explain the characteristics of perfect competition.	14
19. 20.	Monopoly	direct teaching	Explain the characteristics of a monopoly market	14

<b>21.</b>	GDP	direct teaching	Define GDP and its components. Explain the advantages and disadvantages of GDP as a measure of well-being.	11
<b>22.</b>				
<b>23.</b>	Production	direct teaching	Define labor productivity. Explain the impact of different factors on productivity.	11
<b>24.</b>				
<b>25.</b>	Aggregate supply and demand	direct teaching	Define aggregate supply and aggregate demand.	15
<b>26.</b>				
<b>27.</b>	Aggregate supply and demand	direct teaching	Apply the model of aggregate supply and aggregate demand on examples	15
<b>28.</b>				
<b>29.</b>	Second colloquium	students independently		
<b>30.</b>				