**Study programme(s):** Mathematics (M3)

**Level:** bachelor

**Course title:** Mathematical Principles of Economics (M3-21)

**Lecturer:** Zorana L. Lužanin, Nataša B. Spahić

**Status:** elective

**ECTS:** 5

**Requirements:** none

### Learning objectives
To introduce students to the basic mathematical models in microeconomics and macroeconomics. Students need to acquire knowledge necessary for understanding of the basic economic concepts and processes, as well as the knowledge necessary to understand advanced courses in economic-financial module.

### Learning outcomes
Knowledge of general and basic economic principles, understanding of mathematical models and the impact of model parameters, performance of relevant economics conclusions based on the model. Students will acquire basic knowledge of economic theory and mathematical models of the economy as well as understanding of the strong connection between modern economic theory and mathematics, and the role of mathematics in the development of economic thought.

### Syllabus
Supply and demand (how markets work, markets welfare), economics of public sector, the behaviour of companies, labour economics, the real economy in the long term, money and prices in the long term, macroeconomics of the open economies, economics fluctuation in the short term.

### Literature
1. N. G. Mankiw, Principles of economics, Belgrade, Publishing center of Economics Faculty Belgrade, 2008

### Weekly teaching load

| Lectures: 4 | Exercises: 0 | Other forms of teaching: 0 | Student research: 0 | Other: 0 |

### Teaching methodology
Lectures and colloquia.

### Grading (maximum number of points 100)

<table>
<thead>
<tr>
<th>Pre-exam obligations</th>
<th>points</th>
<th>Final exam</th>
<th>points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colloquia</td>
<td>50</td>
<td>Oral exam</td>
<td>50</td>
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