

DESCRIPTION OF THE COLLEGE

GENERAL INFORMATION		
Course Holder	Assoc. Prof. Dr. Sc. Ivana Rukavina, pred.	
Name of the College	Introduction to Economics	
Study program	ENTREPRENEURSHIP, professional short study	
Status of the College	Mandatory	
Code	EU-P-26	
Year	1. Year	
Point value and method of teaching	ECTS Student Workload Coefficient	6
	Number of hours (P+H+S)	(45+0+15)

DESCRIPTION OF THE COLLEGE
1.1. Objectives of the course
<i>The aim of the course is to achieve basic knowledge and understanding of the functioning of microeconomics, macroeconomics and international economics, to educate students on the basics of economic literacy, to educate students in the field of sustainable business, to train them to further deepen and upgrade their knowledge and skills in other subjects, and to train students to apply the acquired knowledge in practice and acquire the ability to adapt to business in the global economy.</i>
1.2. Requirements for enrolment in the course
1.3. Expected learning outcomes for the course
<i>IU1: Identify basic economic concepts, construct the characteristics and laws of the market</i> <i>IU2: Assess the factors, elements and legalities of consumer behavior and the production process</i> <i>IU3: Identify the role of costs in the production process, establish the relationship between price and volume of production in different market structures and ways of forming prices in the market of factors of production, and analyze the impact of environmental, social and governance factors on the value of the company</i> <i>IU4: Identify the basic macroeconomic goals, distinguish the ways of measuring the economic activity of the economy and argue the necessity of stabilization of the economic system</i> <i>IU5: Argue the basic and extended multiplier model and the impact of personal consumption, investments and government spending on the economy</i> <i>IU6: Analyze macroeconomic instruments and objectives, single out the objectives of central banks towards sustainable development and the legalities and mechanisms of the international environment of enterprises</i>
1.4. The content of the course
1. The concept of economics, economic systems, technological possibilities of society and the limit of production possibilities, and the basic framework of the subject.

2. Markets, market equilibrium. Analysis of supply and demand and derivation of market equilibrium. 3. Consumer demand and behavior. 4. Production theory, the role of costs in production processes and the analysis of production costs. 5. Companies and the market. Market structures. 6. A market of perfect competition. 7. A market of imperfect competition and a market of monopolies, oligopolys, monopolistic competition. 8. Environmental, Social and Corporate Governance (ESG) Standards 9. Introduction to Macroeconomics and Measurement of Economic Activity. Calculation of gross domestic product. 10. Aggregate demand and aggregate supply model. 11. Multiplier model. Investment multiplier and multiplier effects. 12. A closed economy model and an open economy model. 13. Monetary policy and central banking. Money and business banking. 14. Business cycles and unemployment. Price stability and inflation. 15. Objectives and priorities of the central bank's climate strategy. 16. International economy, international exchange and exchange rate.								
1.5. Types of teaching (put X)				☒ lectures ☒ seminar classes ☐ Exercises ☐ Distance education ☐ Field Teaching	☒ Independent tasks ☐ Multimedia & Network ☐ Laboratory ☐ mentoring work ☐ other _____ _			
1.6. Obligations of students								
Student obligations are prescribed in detail by the Statute, the Study Regulations and the Instructions on Student Obligations. The key obligations of students are: ATTENDANCE AT CLASSES: students are obliged to attend classes, actively follow lectures and seminars and participate constructively in classes, and in order to acquire the right to take the exam, it is necessary to attend classes in the percentages prescribed by the Study Regulations. For each student, their presence in class is recorded through the Infoeduka digital office system. The minimum commitments are; • Full-time students must attend at least 70% of the total number of classes to be eligible to sign. • Part-time students need to attend at least 50% of the total number of teaching hours to be eligible to sign. EXAM: in order to achieve a positive grade in the subject, it is necessary to achieve at least 54 points in the subject, and at least 50% of points for each learning outcome. The method of taking the exam is described in more detail in the item Assessment and evaluation of students' work during classes and at the final exam. TEACHING ACTIVITY: Discussion, solving practical examples from practice, cases								
1.7. Monitoring of student work (add X with the appropriate form of monitoring)								
Attendance	X	Teaching activity	X	Term paper		Experimental work		

Written exam	X	Oral exam		Essay		Research	
Design		Continuous assessment of knowledge	X	Paper		Practical work	
Portfolio							

1.8. Assessment and evaluation of students' work during classes and at the final exam

Assessment and evaluation of students' work during classes and at the final exam is carried out on the basis of the Study Regulations of the EFFECTUS University of Applied Sciences.

In order to improve the efficiency of students in teaching, lectures, seminar classes, continuous testing of knowledge (intermediate exams and teaching activity) and an exam are conducted. In this way, students acquire smaller teaching units and master the subject material more easily.

The total number of points is distributed through the following activities:

Activity	ECTS credits	Learning outcomes	Student activity	Valuation method	Maximum number of rating points
Attendance	1,5	1-6	Participation in classes - lectures and seminar classes	Records of student attendance	0
Intermediate exams	4	Intermediate 1 – outcomes 1, 2 and 3 Intermediate exam 2 - outcomes 4, 5 and 6	Participation in a written examination with questions of various types	Intermediate exam 1 – max. 50 points Intermediate exam 2 – max. 50 points	0 - 100
Final exam*		1-6	Attendance at the written examination with questions of various types	Checking the correct answers (grading)	0-100*
Total	6	/	/	/	100

**FINAL EXAM – a student who has not met the conditions for passing the exam during the continuous examination (has achieved a total of at least 54 points in the course and met the lower point threshold for the acquisition of each learning outcome, i.e. at least 50% of the points of each learning outcome), may take the*

learning outcomes of the course at the final exam. It is possible to achieve a maximum of 100 points on the final exam. A student can receive additional points on the Challenge learning outcome.

NAME OF LEARNING OUTCOMES	INTERMEDIATE EXAM/EXAM	TOTAL
OUTCOME 1	16	16
OUTCOME 2	16	16
OUTCOME 3	18	18
OUTCOME 4	16	16
OUTCOME 5	16	16
OUTCOME 6	18	18
TOTAL	100	100

JUDGING:

In order to achieve a positive grade in the course, the student must cumulatively meet two conditions: achieve a total of at least 54 (fifty-four) points in the course and meet the lower point threshold for the adoption of each individual learning outcome, which is 50% of the total points of the learning outcomes.

Grades are calculated based on the following distribution of points:

NUMBER OF POINTS	RATING
0,00 – 53,90	<i>Insufficient (1)</i>
54,00 – 64,90	<i>Sufficient (2)</i>
65,00 – 79,90	<i>Good (3)</i>
80,00 – 89,90	<i>Very Good (4)</i>
90.00 and more	<i>Excellent (5)</i>

The evaluation is carried out in a transparent manner by collecting points. The course is valued with 100.00 points (with the possibility of achieving an additional 8 points on the Challenge learning outcome).

CHALLENGE LEARNING OUTCOME - the student has the opportunity to earn an additional maximum of 8 points through the Challenge learning outcome; The student independently chooses one of the activities proposed in the first lesson, and has the opportunity to independently propose an activity by which he wants to increase the number of points and, with the consent of the course holder, achieves them according to the criteria of the subject. Points for the Challenge learning outcome are not distributed according to the learning outcomes, but the number achieved is an additional number of points to the total number of points achieved according to the learning outcomes.

<i>Before taking the final written exam, each student must meet the prescribed conditions, which primarily means that they have attended the % of classes determined by the Study Regulations and that they have received an electronically encrypted permission to take the exam.</i>		
1.9. Required literature and number of copies in relation to the number of students currently attending classes in the course		
<i>Title</i>	<i>Number of copies</i>	<i>Number of students</i>
1. Ahec Šonje, A. (2017). Introduction to Microeconomics, Fundamentals of Economics 1, Third Revised Edition, mimeo.	50	50
2. Ahec Šonje, A. (2017). Introduction to Macroeconomics, Fundamentals of Economics 2, Third Revised Edition, mimeo.	50	50
3. Internal materials (presentations)		
1.10. Supplementary literature		
1. Pindyck, R. S., Rubinfeld, D. L. (2022) Microeconomics, 7th edition, Zagreb: Mate 2. Blanchard, O., (2011). Macroeconomics, 5th edition, Zagreb: Mate. 3. Croatian National Bank, www.hnb.hr (monetary policy, statistics, publications, press releases and speeches) 4. Ministry of Finance, www.mfin.hr (publications, state budget) 5. Croatian Bureau of Statistics, www.dzs.hr (statistical releases, statistical publications) 6. Eurostat, https://ec.europa.eu/eurostat (statistical information)		
1.11. Quality monitoring methods that ensure the acquisition of output knowledge, skills and competences		
statistical processing and analysis of exam results (verification of the Gaussian curve – normal distribution of performance, comparison and monitoring of exam results of different generations, analysis of understanding of individual modules/questions on the exam, etc.), conducting a survey among students, evaluation and self-evaluation of teachers, the achieved results and the level of knowledge presented during the preparation and defense of the final thesis (of students who choose the graduate thesis in this subject), analysis of the reports of the head of the quality center, and Feedback from students who have already graduated about the usefulness of the content of this course in the performance of the tasks they are engaged in.		