

Program: Master Academic Studies			
Course title: ECONOMIC POLICY			
Teachers: Prof. Dr. Miroljub Labus, Prof. Dr. Emilija Vukadin, Assoc. Prof. Dr. Branko Radulović.			
Course status: Elective for Legal Economics module			
Number of ECTS: 10			
Requirements: /			
Aims of the course: The course aims to get the students acquainted with the methodological, practical and theoretical aspects of economic policy, by equipping them to understand the actions of economic policy, economic state functions and the importance of basic laws in the effect of economic policy and the development of business flows. Variations in the application of expansionary and restrictive measures of economic policy are particularly addressed in order to maintain macroeconomic balance and sustainable economic growth. The fact of economic policy is explained through the example of Serbia as well as the EU member states, including the specifics that emanate from the different levels on which it is conceived. The course also includes the issue of economic policy of an economy in transition and the process of European integration.			
Course result: Upon the completion of this course, students will: acquire knowledge about economic policy action and its impact on the economic, social, legal and political spheres of social life; understand economic functions of a state, i.e. its bodies; gain knowledge about the roles and activities of public law institutions functioning as economic policy subjects; be able to understand the importance of the stability of legal systems for the efficiency of economic policy; understand the character and cause of changes in macroeconomic categories such as social product, inflation, balance of payments, exchange rate, public debt, etc. through examples taken from the practice of developed countries, and especially from the economic practice of Serbia; understand the effect of expansionary and restrictive measures of fiscal and monetary policy, individually and combined; familiarizethemselves with the character and consequences of globalization on global economy flow and national economic policy, due to the fact that Serbia should start EU accession negotiations, students will be introduced tosome of the basic features of the EUeconomic system and policy.			
Course content: 1. Mechanisms of economic policy, 2. Elements of economic policy; 3. Concept and efficiency of economic policy; 4. Social product and economic growth; 5. Formation of aggregate demand and supply; 6. Stabilization economic policy, 7. Supply of money and money demand, 8. Influences and consequences of inflation; 9. Foreign trade and foreign exchange policy, 10. Global economic policy; 11. Formation, common market and common EU policies.12. EMU and the process of EU enlargement (economic consequences), 13. Economic policy of transit economies; 14. Transition economies and the EU.			
Literature: E. Vukadin, M. Labus, <i>Ekonomaska politika za pravnike</i> , Pravni fakultet u Beogradu, Belgrade 2012; M. Burda, Č. Viploš, <i>Makroekonomija</i> , CLDS, Belgrade 2004; N. Acocella, <i>Počela ekonomske politike – vrijednosti i tehnike</i> , Mate, Zagreb 2005; B. Dimitrijević, N. Fabris, <i>Ekonomaska pšolitika, teorija i analiza</i> , Ekonomski fakultet u Beogradu, Belgrade 2007; R. Dornbusch, S. Fischer, R. Startz, <i>Macroeconomics</i> , Mc. Graw-Hill 2007; R. Boldvin, Č. Viploš, <i>Ekonomija evropskih integracija</i> , Belgrade 2010; P. De Grauwe, <i>Ekonomija Monetarne unije</i> , Novi Sad 2004; E. Helpman, <i>The Mistery of Economic Growth</i> , Harvard University Press 2004; M. Bruno, <i>Crises, Stabilization and Economic Reform –Therapy by Consensus</i> , ClarendonPress, Oxford 1993.			
Number of lectures – active classes	Theoretical classes: 15	Practical classes :	
Instruction method: Lectures, study groups, seminar papers, guest lectures, consultations, power-point presentations			
Grading system (maximum number of points 100)			
Pre-exam obligations	Points	Final Exam	points
Activities during lectures	20	Oral/written exam	60
Activities during practical classes			
Tests			
Seminar classes	20		