

NAME OF THE COURSE		Contemporary Economic Theories																																
Code	<b>EUE101</b>	Level of study	undergraduate																															
Course teacher	Maja Mihaljević Kosor, PhD Vladimir Šimić, PhD	Credits (ECTS)	6																															
Associate teachers		Type of instruction (number of hours)	L	S	E	F																												
			26		26																													
Status of the course	obligatory	Percentage of application of e-learning	30																															
COURSE DESCRIPTION																																		
Course objectives	The main objective of the course is to ensure students acquire the ability to understand all the modern economic theories and policies that derive from them, as well as the genesis of the global economic crisis of 2008. and the consequences that produced.																																	
Course enrolment requirements and entry competences required for the course	<b>Course signature requirements:</b> as determined by the Statute of the Faculty of Economics and Rules and Regulations for Studies and Study Programmes. <b>Entry competencies:</b> English language proficiency level B2-C1 (CEFR) and computer skills (Microsoft Office Package).																																	
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	1. Student will compare the most important economic theories of the second half of twentieth century. 2. Student will assess the significance of Cambridge controversy and postkeynesian economic thought from today's perspective. 3. Student will critically assess the concept of the free market as the best form of coordination of economic activities and economic processes (the doctrine of laissez-faire). 4. Student will explore the role of those concepts in response to the current crisis-recessionary situation in Croatia and similar small country.																																	
Course content broken down in detail by weekly class schedule (syllabus)	<table border="1"> <thead> <tr> <th rowspan="2">Topics</th> <th colspan="2">Lectures</th> <th colspan="2">Exercises</th> </tr> <tr> <th>Topic</th> <th>Hours</th> <th>Topic</th> <th>Hours</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Basic methodological concepts. A short overview of economic theory. Development of economic theory before Marshall.</td> <td>2</td> <td>Introduction. Assigning materials for seminars.</td> <td>2</td> </tr> <tr> <td>2</td> <td>Marshall synthesis: value theory, the theory of marginal productivity.</td> <td>2</td> <td>A short overview of economic theory before Marshall.</td> <td>2</td> </tr> <tr> <td>3</td> <td>Development of macroeconomic theory; theory of economic cycles.</td> <td>2</td> <td>Seminar: Classical and neoclassical economic model</td> <td>2</td> </tr> <tr> <td>4</td> <td>Keynesian revolution and the neoclassical synthesis.</td> <td>2</td> <td>Seminar: Keynesian macroeconomic model.</td> <td>2</td> </tr> </tbody> </table>					Topics	Lectures		Exercises		Topic	Hours	Topic	Hours	1	Basic methodological concepts. A short overview of economic theory. Development of economic theory before Marshall.	2	Introduction. Assigning materials for seminars.	2	2	Marshall synthesis: value theory, the theory of marginal productivity.	2	A short overview of economic theory before Marshall.	2	3	Development of macroeconomic theory; theory of economic cycles.	2	Seminar: Classical and neoclassical economic model	2	4	Keynesian revolution and the neoclassical synthesis.	2	Seminar: Keynesian macroeconomic model.	2
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	5	Cambridge controversy.	2	Seminar: Economic policy in classical, neoclassical and Keynesian model	2	
	6	Supply side economics.	2	Seminar: Supply side economics.	2	
	7	Monetarism.	2	Seminar: Monetarism.	2	
	8	Rational expectations theory.	2	Seminar: Rational expectations theory.	2	
	9	Postkeynesian economics.	2	Seminar: Postkeynesian economics.	2	
	10	New Keynesians.	2	Seminar: New Keynesians.	2	
	11	Institutional political economy.	2	Seminar: Institutionalism.	2	
	12	Growth theories.	2	Seminar: Exogenous and endogenous growth theories.	2	
	13	Main issues in modern economic theory.	2	Discussion.	2	
Format of instruction	<input type="checkbox"/> <b>lectures</b> <input type="checkbox"/> <b>seminars and workshops</b> <input type="checkbox"/> <b>exercises</b> <input type="checkbox"/> <i>on line</i> in entirety <input type="checkbox"/> partial e-learning <input type="checkbox"/> field work		<input type="checkbox"/> <b>independent assignments</b> <input type="checkbox"/> <b>multimedia</b> <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> (other)			
Student responsibilities	Students are required to actively participate in classes and perform the assigned tasks. Furthermore, during the semester students will write and submit two essays on a topic determined by the teacher and attend the classes. During the semester, records are kept on the execution of these obligations. This is a prerequisite for exam.					
Screening student work ( <i>name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course</i> )	Class attendance	1	Research		Practical training	
	Experimental work		Report		(Other)	
	Essay		Seminar essay		(Other)	
	Tests	5*	Oral exam		(Other)	
	Written exam	5	Project		(Other)	
Grading and evaluating student work in class and at the final exam	The course can be passed by a) tests or b) through final exam. There are 2 tests per semester. For a pass grade it is necessary to achieve a score of at least 50% on both tests. The same applies for the final exam. The final grade is formed according to the following: 50-64% - sufficient, 65-79% good, 80-89% very good and 90-100% excellent.					
Required literature (available in the library and via other media)	<b>Title</b>			<b>Number of copies in the library</b>	<b>Availability via other media</b>	
	Ekelund, R. B. Jr. and R. F. Hebert: A History of Economic Theory and Method, Third Edition,			4		

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	McGraw-Hill, Inc., 1990.		
	Galbraith, J.K.: Economics in Perspective- A Critical History, Houghton Mifflin Company, 1987.	3	
	Keynes, J.M.: The General Theory of Employment, Interest and Money, Palgrave Macmillan, UK, 1936.	3	
	Journal of Economic Literature		web
	The Economist		web
Optional literature (at the time of submission of study programme proposal)	1. Napoleoni, C: Economic Thought of the Twentieth Century, Martin Robertson and Company Ltd., London, 1974. 2. Thurow, L.C.: Dangerous Currents- The State of Economics, Oxford University Press, Oxford, UK, 1983. 3. Sraffa, P.: Production of Commodities by Means of Commodities, Cambridge University Press, Cambridge, UK, 1979. 4. North, D.C.: Institutions, Institutional Change and Economic Performance, Cambridge University Press, Cambridge, SAD, 1990.		
Quality assurance methods that ensure the acquisition of exit competences	Registering students' attendance and success in carrying out of their duties (lecturer). Monitoring lectures and practice sessions (Vice Dean for Education). Students' Performance analysis in each course (Vice Dean for Education). Student questionnaire on the quality of lecturers and lessons for each course (University of Split, Quality Assurance Centre) Examination is used as an instrument to evaluate individual course outcomes by the course lecturer. The content of exam is reassessed periodically in order to assure compliance with the course outcomes.		
Other (as the proposer wishes to add)	The course is taught in Croatian and/or English.		

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