

Study program: Economics; Module: Macroeconomics			
Type and level of studies: Doctoral Academic (PhD) Studies			
Course unit: Theory and Analysis of Economic Development			
Teacher in charge: Vladimir Micic, Full Professor			
Language of instruction: English			
ECTS: 10 (ten)			
Semester: <i>Summer</i>			
Course unit objective: Introducing students to the fundamental elements of the theory and analysis of the process of economic growth and development and appropriate models of economic growth and development, as well as acquiring analytical skills and pointing out how to use them in assessing and solving problems of sustainable and inclusive economic development.			
Learning outcomes of Course unit: Training for independent scientific research in the field of economic development, deepening and expanding theoretical and practical knowledge in this field.			
Course unit contents: <ol style="list-style-type: none"> 1. Evolution of the complex of economic growth and development 2. Principles, goals and characteristics of economic growth and development 3. Measuring economic growth and development 4. Diagnosis of economic growth 5. The most important theories of economic growth and development (theories of balanced development; theory of stages of economic growth, theory of structural changes, theory of dependence in development; theories of free market, public choice and harmless search approach; theories of endogenization of technological changes, theories of human capital, neo-institutional theories; Kremer's theory of the economic development of the O-ring) 6. Production functions and models of economic growth and development and underdevelopment (Harrod-Domar growth model; Basic model of Solow - accumulation of capital and economic growth; Solow model without technical progress and with technology; AK models of economic growth; Model Barro and Sala-i-Martina, Endogenous growth based on investment in research and development; Schumpeter growth model; Romero's growth model) 7. Structural change and competitiveness 8. Components and factors of economic development and economic cycles 9. New economic development strategies 10. Financing economic development Teaching through active student involvement, independent research work, case study, seminar paper			
Literature: <ol style="list-style-type: none"> 1. Todaro, M. P., & Smith, S. C. 2015. <i>Economic Development</i>, Pearson Education, New Jersey; 2. James M. Cypher. 2014. <i>The process of economic development</i>. Routledge, New York; 3. Acemoglu, D., Laibson, D., List, J., A. 2016. <i>Economics</i>, Pearson, Boston; 4. Acemoglu, D. (2012). <i>Introduction to economic growth</i>, Princeton University Press, New Jersey; 			
Number of active teaching hours			
Lectures: 3		Practice: 2	
Teaching methods: Professor's lectures, audio-visual presentations, interactive teaching, discussions, seminars/homework, case studies, individual or group presentations.			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Seminars /Research paper	50	Oral examination	50
Grading System			
Grade	No. of points:	Description	
10	91-100	Excellent	
9	81-90	Exceptionally good	
8	71-80	Very good	
7	61-70	Good	
6	51-60	Passing	
5	0-50	Failing	