

Annex No. 3		First Cycle Studies Course Programme			
1.	Course Title	Economic Growth and Development			
2.	Code	ECN 320			
3.	Study programme	Economics			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss Cyril and Methodius University Faculty of Economics – Skopje			
5.	Level (first, second, third cycle)	First cycle Undergraduate studies			
6.	Academic year / semester	3th year/ 5 th semester	7.	Број на ЕКТС- кредити	7.5
8.	Professor	Prof. Vladimir Filipovski, Ph. D.			
9.	Preconditions for enrolment	None			
10.	Course Objectives (Competencies): <ul style="list-style-type: none"> • Knowledge and understanding of the multidimensionality of the economic growth and development: economic, social and political dimensions. • Knowledge and understanding of the quantitative and qualitative aspects – long-term sustainability – of the processes of economic growth and development • Understanding and analytical skills to apply the methods and indicators for measuring: economic growth, uneven income distribution, quality of institutions affecting economic growth and development • Understanding the differences in levels of economic development and in rates of economic growth • Knowledge and understanding of the fundamental factors of economic growth and development: labor, physical capital, human capital, production knowledge and technological innovations. • Understanding the analytics and ability to assess the implications of the classical, neoclassical and endogenous models of economic growth. • Knowledge and ability for critical evaluation of the theories of economic development • Understanding and evaluating the different strategies of economic growth and development: export-led growth; import substitution: enhancement of education and human capital and improvement in quality of institutions. • Knowledge and analytical skills to assess macroeconomic and microeconomic policies for faster and sustainable economic growth and development • Understanding and ability to analyze the international aspects of economic growth and development: <ul style="list-style-type: none"> ○ The role of international trade ○ The role of international capital flows, in particular foreign direct investments 				

11.	Course contents:			
	<ul style="list-style-type: none"> • Defining the concepts of economic growth and economic development – quantitative and qualitative dimensions. • Measurement and indicators of economic growth and economic development. • Key factors of economic growth and development: population, land and natural resources, investment in physical capital, human capital and research and development. • Models of economic growth <ul style="list-style-type: none"> - Classical model - Harrod Domar model - Solow neoclassical model - AK models - Endogenous growth models • Theories of economic development <ul style="list-style-type: none"> - Classical theories <ul style="list-style-type: none"> ▪ Theory of phases of development ▪ Models of structural change ▪ Theories of international dependence ▪ Neoclassical theories - Modern theories <ul style="list-style-type: none"> ▪ Coordination failures and multiple equilibria ▪ O-Ring theory of Kremer ▪ Growth diagnostics • Quality of institutions, institutional reforms and economic growth and development • Macroeconomic policies and economic growth and development • International aspects of economic growth and development <ul style="list-style-type: none"> - The role of international trade - International capital flows - Foreign direct investments • Strategies of economic development <ul style="list-style-type: none"> - Industrialization and modernization of the economic structure - Import substitution - Export promotion – export led growth • Growth enhancing policies <ul style="list-style-type: none"> - Promoting innovation and entrepreneurship - Investment in human capital 			
12.	Learning methods: Lectures, slides, student projects and assignments.			
13.	Total hours	7.5 ECTS x 30 study hours = 225 study hours		
14.	Allocation of hours per activity	90+30+15+90= 225 study hours		
15.	Types of teaching activates	15.1.	Lectures	90 study hours
		15.2.	Exercises (Seminars)	0 study hours
16.	Other types of activities	16.1.	Projects	30 study hours
		16.2.	Individual assignments	15 study hours
		16.3	Homework study	90 study hours
17.	Grading method: 80+15+5=100 points			
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)	80%	

	17.2.	Individual or group projects / assessment			15%		
	17.3.	Attendance and class participation			5%		
18.	Grading scale		less than 50 points	5 (five) (F)			
			from 51 to 60 points	6 (six) (E)			
			from 61 to 70 points	7 (seven) (D)			
			from 71 to 80 points	8 (eight) (C)			
			from 81 to 90 points	9 (nine) (B)			
			from 91 to 100 points	10 (ten) (A)			
19.	Preconditions for taking the final exam		Realized activities from points 15 and 16				
20.	Language		Macedonian (or English)				
21.	Evaluation method		Internal evaluation and survey				
22.	Literature						
	22.1.	Compulsory literature					
			Number	Author	Title	Publisher	Year
		1.		Todaro, M. P., Smith, S. C.,	<i>Economic Development,</i> 12 th Edition	Pearson	2015
		2.		Гоце Петрески	<i>Економски развој (теории, модели меѓународни искуства)</i>	Економски факултет, Скопје	2002
		3.		Петрески, Г., Лазаров, Д., Костоска, О.,	<i>Патеките на транзицијата: емпириска анализа на македонската и бугарската економија</i>	МАНУ, Скопје	2017
		4.		Филиповски, В., Фити, Т.,	„Квалитетот на институциите и економскиот раст – посебен осврт врз Република Македонија“,	Зборник: Фити, Т., Димитров, М., (уред.), <i>Импликациите од европската должничка криза врз процесите на економската интеграција во Европската Унија,</i> МАНУ и БАН	2017
	22.2.	Дополнителна литература					
			Реден број	Автор	Наслов	Издавач	Година
		1.		World Bank	<i>World Development Report</i>	World Bank Group	Различни изданија
		2.		Jones, C., I., Vollrath, D.,	<i>Introduction to Economic Growth,</i> Third edition	W.W. Norton & Co.	2013
		3.		E. Wayne Nafziger	<i>Economic Development,</i> Fourth Edition	Cambridge University Press	2006