

<b>Annex No. 3</b>		<b>First Cycle Studies Course Programme</b>			
1.	Course Title	Development of Economic Thought			
2.	Code	ECN 350			
3.	Study programme	Economics			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Chair of economics			
5.	Level (first, second, third cycle)	First cycle			
6.	Academic year / semester	2022-2023 (winter/summer semester)	7.	Number of ECTS credits	7.5
8.	Professor	Prof. Borce Trenovski, PhD			
9.	Preconditions for enrolment	None			
10.	<p><b>Course Objectives (Competencies):</b> After taking this course, students should be able to:</p> <ul style="list-style-type: none"> <li>– Introduction to the current development of economic thought and elaboration (change of economic paradigms), results, weaknesses, and the opposition of certain schools of economic thought;</li> <li>– Creating a solid theoretical basis for more effortless mastering of the material that is studied at a more specific level in other economic disciplines;</li> <li>– To gain students' knowledge about economic life and the toolkit of economic analysis, as well as to raise the level of their own economic culture, etc.;</li> <li>– To expand the knowledge of policies and instrumentation within each of the economic conceptions in order to create a solid theoretical base as a basis for creating optimal economic policies;</li> <li>– To expand their knowledge about crucial economists, their work, and the time/environment in which they created their works – and who are the founders and creditors of the evolution of economic thought and practice.</li> </ul>				
11.	<p>Course content: Teaching the subject of Development of economic thought should help students understand the current development of economic thought, i.e., the basic flows (schools) of economic thought from the ancient period to the present and the work of the greatest minds in economics and science. In this context, special attention is paid to the study of the following issues: economic thought until the emergence of economic science, mercantilism as a transition to the emergence of economic science, the classical school as the beginning of economics, social-utopianism, history school, the emergence and development of Marxist economics, marginalism, institutionalism and neo-institutionalism, Keynesianism, post-Keynesianism and the new Keynesian economy, the radical political economy of the new left, the various schools within neoliberal (neoclassical) economic thought – monetarism, the school of rational expectations, the school of business, the school of real, theory of public choice, etc.</p>				
12.	Learning methods: Lectures with presentations, interactive lectures, team work, guest lecturer, case studies, preparation and presentation of research paper.				
13.	Total hours	7.5 ECTS x 30 classes = 225 classes			
14.	Allocation of hours per activity	90+30+15+90= 225 classes			
15.	Types of teaching activates	15.1.	Lectures – Theoretical teaching	60 classes	
		15.2.	Exercises (laboratory, auditorium), seminars, teamwork	0 classes	

16.	Other types of activities	16.1.	Project assignments	30 classes	
		16.2.	Independent assignments	15 classes	
		16.3	Homework - assignments	90 classes	
17.	Grading method: 80+10+10=100 points				
17.1.	Tests	80 points			
17.2.	Independent work/project (with presentation)	10 points			
17.3.	Attendance and class participations	10 points			
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			
		No.	Author	Title	Publisher
		1.	Методија Стојков	<i>Развој на економската мисла</i>	Економски факултет – Скопје, Скопје
		2.	Marc Blaug	<i>Economic Theory in Retrospect</i>	University Press Cambridge
	22.2.	Additional literature			
		No.	Author	Title	Publisher
		1.	Акад. Таки Фити	Кејнзијанската економска филозофија	MAHS, Економски факултет - Скопје
2.		Robert Ekelund, Jr., Robert F. Hebert	A History of Economic Theory and Method	Waveland Press, Inc. Long Grove, Illinois	