

Annex No. 3		Second Cycle Studies Course Programme			
1.	Course Title	Economic analysis for business leaders			
2.	Code	CFM519			
3.	Study programme	Corporate Financial Management			
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 Corporate Financial Management			
5.	Level (first, second, third cycle)	Second cycle			
6.	Academic year / semester	First year (winter semester)	7.	Number of ECTS credits	6
8.	Professor	Prof. Predrag Trpeski, PhD			
9.	Preconditions for enrolment	Completed first cycle of studies with obtained minimum of 240 credits			
10.	<p>Course Objectives (Competencies): After taking this course, students should be able to:</p> <ol style="list-style-type: none"> 1. understand how rational consumers make economic decisions; 2. understand the basic economic problems of supply and demand faced by the managers of the organizations; 3. recognize the characteristics of different market structures; 4. think strategically about how to increase the value of the organization; 5. understand and explain the functioning of production factors' markets; 6. understand the role of the state in regulating the basic domains of market failure; 7. be able to analyze the creation of gross domestic product; 8. understand the basic determinants of economic growth in the long run; 9. understand the basic causes of recessions; 10. understand, analyze and discuss economic policies. 11. understand, interpret and analyze key macroeconomic indicators 				
11.	<p>Course content:</p> <p>Microeconomics</p> <p><i>Part 1: Theory of consumer choice</i></p> <ol style="list-style-type: none"> 1. Utility and rarity 2. Maximizing utility <p><i>Part 2: Demand and supply analysis</i></p> <ol style="list-style-type: none"> 3. Market mechanism 4. Elasticity of supply and demand <p><i>Part 3: Production Theory</i></p> <ol style="list-style-type: none"> 5. Forms of organization 6. Production and costs <p><i>Part 4: Market structures</i></p> <ol style="list-style-type: none"> 7. Competitive markets 8. Imperfect competition <p><i>Part 5. Production Factor Markets</i></p> <ol style="list-style-type: none"> 9. Labor markets and capital markets. <p><i>Part 6. State and Business</i></p> <ol style="list-style-type: none"> 10. Market failure 11. Market regulation <p>Macroeconomics</p> <p><i>Part 7: Basic Macroeconomic Categories</i></p> <ol style="list-style-type: none"> 12. Aggregate supply and demand 13. Gross domestic product 				

	14. Unemployment and inflation <i>Part 8: Economic growth</i> 15. Sources of economic growth 16. Economic cycles <i>Part 9. Money and Banks</i> 17. Credit multiplication <i>Part 10. Consumption, savings and investment</i> 18. Consumption and saving function 19. Investments <i>Part 11: Macroeconomic policies</i> 20. Fiscal and monetary policy					
12.	Learning methods: Interactive lectures with presentations, project assignments - presentations of examples from practice, consultative teaching					
13.	Total hours	6 ECTS x 30 classes = 180 classes				
14.	Allocation of hours per activity	24+16+40+10+90 = 180 classes				
15.	Types of teaching activates	15.1.	Lectures	24 classes		
		15.2.	Exercises (Seminars)	16 classes		
16.	Other types of activities	16.1.	Project tasks	40 classes		
		16.2.	Independent tasks	10 classes		
		16.3	Home study	90 classes		
17.	Grading method: 60+30+10=100 points					
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)	60 points			
	17.2.	Individual work / project (presentation: written and oral)	30 points			
	17.3.	Activity and participation	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	Year
		1.	Paul Farnham	<i>Economics for managers, Gobar edition</i>	Pearson Education limited	2014

		2.	Paul Farnham	<i>Economics for managers (translation of original edition)</i>	Datapons	2009
		Additional literature				
	22.2.	No.	Author	Title	Publisher	Year
		1.	Mankiw, G.	<i>Principles of Economics</i>	Cengage	2015
		2.	Krugman, P., Wells, R.	<i>Essentials of Economics, Fifth Edition</i>	MacMillan	2020
		3.	David Romer	<i>Advanced macroeconomics</i>	McGraw-Hill Education; 5th edition	2009
		4.	David Romer	<i>Advanced macroeconomics (translation of original edition)</i>	Magor	2009