

COURSE TITLE		BUSINESS ECONOMICS				
Course code	DTT008	Year of study	1.			
Lecturer(s)	Marina Lolić Čipčić, PhD, senior lecturer	ECTS (Number of credits allocated)	6			
Associates	/	Total lesson hours per semester	Lecture	Seminar	Practical	Laboratory
			30	0	30	0
Course status	compulsory	Percentage share of e- learning	20%			
COURSE DESCRIPTION						
Course Objectives	<ul style="list-style-type: none"> • preparing students for an individual analysis of company operations and business environment, • enabling students to identify, classify and manage company results; costs and revenues and to set optimal prices (in terms of company profits) • taking into account the importance and characteristics of the market structure of the industry and business conditions in which each company operates, students will be able to critically analyse production and costs in the long and short run, using different methods of analysis and evaluation 					
Course enrolment requirements and entry competencies required for the course	None					
Learning outcomes On successful completion of this course, student should be able to:	<ol style="list-style-type: none"> 1. define basic terms, principles and laws in the field of business economics, 2. assess demand, as well as the impact of various factors on the elasticity of supply and demand, 3. apply the concept of (demand, supply/income) elasticity in the business decision-making process 4. classify costs and production factors and analyse their behaviour in the short and long run 5. assess the impact of different market structures on company performance 6. propose measures to achieve optimal business results (profit levels) 					
Course content	Introduction to Business Economics; concepts and definitions. Company business theories. Business goals and company value. Company assets. Business leverage. Evaluation and forecasting of demand. Elasticity; application in the process of business decision-making. Analysis of production; short and long run. Cost analysis; concepts and classification. Cost analysis; short and long run. Fixed and variable costs. Market structures; perfect competition and monopoly. Market structures; oligopoly and monopolistic competition. Market power and market concentration indicators. Production factors markets.					
Types of teaching:	<input checked="" type="checkbox"/> lecture <input type="checkbox"/> seminars and workshop <input checked="" type="checkbox"/> practical <input checked="" type="checkbox"/> combined e-learning <input type="checkbox"/> field research		<input checked="" type="checkbox"/> self-study <input checked="" type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> mentoring work <input type="checkbox"/> (others)			
Student obligations	Attending classes, seminar workshops, exams.					

Monitoring student work (enter the share in ECTS credits for each activity so that the total number of ECTS credits corresponds to the credit value of the course):	Class attendance	2	Research		Practical work	
	Experimental work		Report		Case studies	
	Essay		Seminar	1	(others)	
	Self-study	2,5	Workshop		(others)	
	Project		Office hours, mid-term exams and final exam	0,5	(others)	

Assessment and evaluation of student work during classes and at the final exam	CONTINUOUS ASSESSMENT		
	Continuous testing indicators	Performance A_i (%)	Grade ratio k_i (%)
	First mid-term exam	50-100	35
	Second mid-term exam	50-100	35
	Seminar	50-100	30
	FINAL ASSESSMENT		
	Indicators checks	Performance A_i (%)	Grade ratio k_i (%)
	Final exam	50 - 100	70
	Seminar	50-100	30
	The grade (in percentages) is formed on the basis of all indicators that describe the level of student activities according to the relation:		
	$Grade (\%) = \sum_{i=1}^N k_i A_i$		
	k_i - weighting factor for each activity, A_i - success in percentage achieved for a particular activity, N - total number of activities.		
	PERFORMANCE AND GRADE		
	Percentage	Criteria	Grade
	50% - 61%	basic criteria met	sufficient (2)
62% - 74%	average performance with some errors	good (3)	
75% - 87%	above average performance with minor errors	very good (4)	
88% - 100%	outstanding performance	outstanding (5)	

Required reading	<ol style="list-style-type: none"> Course materials (PPT) provided by the lecturer (MOODLE) Webster, T.J. (2003), Managerial Economics - Theory and Practice, Academic
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	Press, San Diego, USA
Optional reading	<ol style="list-style-type: none"> 1. Salvatore, D., <i>Ekonomija za menadžere u svjetskoj privredi</i>, Mate, Zagreb, 1996. 2. Pindyck R. S., Rubinfeld D. L., <i>Mikroekonomija</i>, Mate, Zagreb, 2005. 3. Schroeder R. G. , <i>Upravljanje proizvodnjom; Odlučivanje u funkciji proizvodnje</i>, IV. izdanje, MATE, Zagreb, 1999. 4. Koutsoyiannis, A., <i>Moderna mikroekonomika</i>, Mate, Zagreb, 1997. 5. Grubišić, D., <i>Poslovna ekonomija</i>, Ekonomski fakultet Split, Split, 2004. 6. Samuelson, P., Nordhaus, W., D., <i>Ekonomija</i>, Mate, Zagreb, 2000.
Quality monitoring to ensure the acquisition of established learning outcomes	<ul style="list-style-type: none"> • Records of class attendance and success in performing student obligations • Updating detailed course curricula • Supervision of teaching activities • Continuous quality control of all parameters of the teaching process in accordance with the Action Plans • Semester-based student survey in accordance with the "Ordinance on the procedure of student evaluation of teaching work at the University of Split" (UNIST, Centre for Quality Improvement).
Other information	