

Faculty of Economics / ECONOMICS (4 years, 240 ECTS credits) / ECONOMIC DEVELOPMENT

Course:	ECONOMIC DEVELOPMENT			
Course ID	Course status	Semester	ECTS credits	Lessons (Lessons+Exercises+Laboratory)
48	Mandatory	7	6	4+2+0
Programs	ECONOMICS (4 years, 240 ECTS credits)			
Prerequisites	No			
Aims	The study of theory, policy and planning of economic development of contemporary economic systems, with special emphasis on the policy of economic development in Montenegro			
Learning outcomes	<p>With the end of the course "Economic development" student:</p> <ul style="list-style-type: none"> • Knows and understands the issues and concepts of economic growth and economic development, the theory of economic development, goals, indicators, factors and strategies of economic development • knows and understands the development policy of contemporary market economies, development function of the key economic policies (monetary, fiscal, foreign trade, environmental, innovative), and a system of macro-economic management and development planning; • Has a knowledge and understanding of economic development of Montenegro through the development period and a critically analysis the internal and external limits of modern economic development of the country and the region; • Applies knowledge acquired from theory and policy of economic development in the analysis of a model of development and development policy in Montenegro; • Has knowledge and understanding of the European integration process of Montenegro as a framework for managing of the development policy; understands the importance of adjustment of macroeconomic management model to model of the EU economic governance; • Understand the process and reasons for joining the EU and has a critical observation of changes of Montenegro's development policy and economic performances in that context (benefits and costs of integration into the EU macro-system); • Knows how to use professional literature in the field of economic development and European integration , correctly interprets the findings of published research through writing papers, essays and in a debate; 			
Lecturer / Teaching assistant	professor Gordana Djurovic, PhD. ; Milica Muhadinovic, assistant;			
Methodology	Classical lectures and exercises. Talk and explanations during the lectures, together with the analysis of macroeconomic topics in economic development of Montenegro including seminars and student presentations on exercises. Two e-tests and the final exam is planned.			
Plan and program of work				
Preparing week	Preparation and registration of the semester			
I week lectures	Introduction to the course: economic growth and economic development			
I week exercises	Introduction to the method of work and work plan; Plan of the semester;			
II week lectures	Significant theories of the economic growth and the economic development;			
II week exercises	The economic growth and the economic development; examples; discussion;			
III week lectures	Goals and indicators of the economic development;			
III week exercises	Selected economic development indicators for different countries and group of countries; Selected ecological-economic indicators (ecological footprint, indicator of domestic material consumption, level of construction indicator, etc.)			
IV week lectures	Factors of the economic development;			
IV week exercises	Factors of the economic development - selected cases; discussion;			
V week lectures	Economics cycles; Strategies of the economic development;			
V week exercises	Cases of economic development strategies; Montenegro's development directions in medium term ; sector strategies; discussion;			
VI week lectures	Development and underdevelopment; Poverty and development gaps;			
VI week exercises	Poverty measurement; International statistics (UN, WB); Test;			
VII week lectures	Spontaneous and planned/conscious macroeconomic regulations; Basis of the development theories of market economies;			
VII week exercises	Annual economic policy programme; Macroeconomic guidelines; discussion;			
VIII week lectures	Problems and policies: internal and external aspect; Development function of the fiscal policy; The role of monetary policy in shaping real economic flows;			
VIII week exercises	Development dimension of the fiscal policy in Montenegro; Fiscal indicators; Monetary policy in			

	Montenegro - specifics; discussion;
IX week lectures	Foreign trade policy in the function of shaping economic development performance;
IX week exercises	Foreign trade policy - strategic documents; Barriers to trade; discussion;
X week lectures	Innovation policy ; Environmental policy;
X week exercises	Sustainable development strategy of Montenegro; Scientific-research strategy of Montenegro; Innovation policy; discussion;
XI week lectures	Macroeconomic planning as a subsystem of macro-economic management ;
XI week exercises	Macroeconomic guidelines of Montenegro; Growth and competitiveness programme; Structural reforms; Test;
XII week lectures	Profile of economic development, economic structure and development policy of Montenegro;
XII week exercises	Swot analysis; Regional development strategy; Economic development through development of clusters; presentation of seminars; discussion;
XIII week lectures	EU economic governance and reflection on Montenegro;
XIII week exercises	Economic reform programme in Montenegro and Western Balkans countries; Industrial policy in Montenegro;
XIV week lectures	Accession to the EU as development framework of the Region (FDI driven model, export driven model or EU guidelines led development model);
XIV week exercises	Accession talk with the EU in economic chapters; Preparation for the EU cohesion policy; discussion; presentation of seminars;
XV week lectures	European integrations of Montenegro, Pre-accession economic programmes and strategic development documents; Financial aspects of integrations;
XV week exercises	Coordination of the EU accession process and development policy in country; Cost-benefit of European economic integrations; discussion; presentation of seminars; Correction of e-tests;
Student workload	Per week: working hours: 6 credits x 40/30 = 8 hours; Working hours structure: 4 hours for teaching, 2 hours for exercises, 2 hours for individual work, including consultations; Per semester: total working hours for the course: 6 ECTSx30 =180 hours; Working hours structure:Teaching and the final exam: 8x16 weeks = 128 hours Necessary preparation (administration before semester): 8x2= 16 hours. Additional hours for preparing correction of the final exam, including the exam taking: up to 36 hours
Per week	Per semester
6 credits x 40/30=8 hours and 0 minuts 4 sat(a) theoretical classes 0 sat(a) practical classes 2 excercises 2 hour(s) i 0 minuts of independent work, including consultations	Classes and final exam: 8 hour(s) i 0 minuts x 16 =128 hour(s) i 0 minuts Necessary preparation before the beginning of the semester (administration, registration, certification): 8 hour(s) i 0 minuts x 2 =16 hour(s) i 0 minuts Total workload for the subject: 6 x 30=180 hour(s) Additional work for exam preparation in the preparing exam period, including taking the remedial exam from 0 to 30 hours (remaining time from the first two items to the total load for the item) 36 hour(s) i 0 minuts Workload structure: 128 hour(s) i 0 minuts (cources), 16 hour(s) i 0 minuts (preparation), 36 hour(s) i 0 minuts (additional work)
Student obligations	Lessons attendance is mandatory for students, as well as participating in debates and doing e-tests; seminar optional, based on student's interest;
Consultations	Prof dr Gordana Đurović - Monday 16.30-18.30 h, Cabinet 207 / II floor; E-mail - gordana@t-com.me ; Milica Muhadinovic - Friday, 14-15 h, Cabinet 421/IV floor;
Literature	Cvetanović Slobodan, Đurović Gordana: Privredni razvoj, I i II dio , Ekonomski fakultet, Podgorica, 2014; Djurović Gordana, Upravljanje razvojem i evropske integracije, III dio, Ekonomski fakultet, Podgorica, 2014; Additional literature: Michael P. Todar
Examination methods	<ul style="list-style-type: none"> Two e-tests, each carries 30 points (60 points in total, minimum 15 points per electronic test) , multiple-choice questions, to select one, • Activities on classes up to 11 points (seminar, presentation, discussion); • Final exam is oral and carries
Special remarks	No
Comment	Additional info about the course on E-mail of teacher: gordana@t-com.me

Grade:	F	E	D	C	B	A
Number of points	less than 50 points	greater than or equal to 50 points and less than 60 points	greater than or equal to 60 points and less than 70 points	greater than or equal to 70 points and less than 80 points	greater than or equal to 80 points and less than 90 points	greater than or equal to 90 points