

Subject title: Microeconomics			
Subject status	Semester	Credit value	Teaching load
Compulsory	I	6	2L+2T
Study programme: MBA in Management, Finance and Agribusiness			
Responsible staff: Wim Heijman, WU and Jelena Janjusevic, UM			
Pre-requisite: Nil			
Objectives: To get the students acquainted with the major concepts of Microeconomics and to apply these concepts to daily practice as much as possible			
Learning approach:			
Lectures:	30 hours		
Individual work/team work:	30 hours		
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	60 hours		
Assessment:			
Attendance: 20%			
Written exam: 50%			
A paper on a specific aspect of the Montenegrin economy: 30%			
SYLLABUS:			
<ul style="list-style-type: none"> • Introduction to microeconomics • Consumer theory • Producer theory • Theory of markets • Demand and supply of agrifood products • Exercises 			
Reading list and references:			
Compulsory literature:			
On-line material: Robert E. Schenk: Cyber Economics - An Analysis of Unintended Consequences, http://www.ingrimayne.com/econ/			
Recommended readings:			
Case K.E. and R.C. Fair, 1996. Economics. Pearson, Upper Saddle River (NJ)			
Hall R.E and M. Lieberman, 2005. Economics: principles and applications. Thomson.			