



## DETAILED COURSE CURRICULUM

GENERAL INFORMATION					
<b>Course name</b>	Microeconomics				
<b>Study programme</b>	Business Economics in Tourism and Hospitality - module Hospitality Management				
<b>Year of study</b>	1 <sup>st</sup>				
<b>Course status</b>	Mandatory				
<b>Course web site</b>	<a href="https://moodle.srce.hr/2022-2023/course/view.php?id=136833">https://moodle.srce.hr/2022-2023/course/view.php?id=136833</a>				
<b>Evaluation in points and forms of classes:</b>	<b>ECTS coefficient of student workload</b>	9 ECTS			
	<b>Number of classes (L+P+S)</b>	75 (30+0+45)			
<b>Course holder</b>	<b>Name and surname</b>	Daniel Dragičević, PhD, Associate Professor			
	<b>Office</b>	304			
	<b>Office hours</b>	OPATIJA: <ul style="list-style-type: none"> <li>• Thursday: 09.30 – 11.30</li> <li>• Friday: 15.00 – 17.00</li> </ul>			
	<b>Telephone</b>	+38551294683			
	<b>e - mail</b>	<a href="mailto:danield@fthm.hr">danield@fthm.hr</a>			
COURSE DESCRIPTION					
<b>Course objectives</b>					
The objective of the course is to introduce students to the basic concepts of microeconomics and to introduce them into the way of economic thinking in analysing the microeconomic environment, and to apply the acquired knowledge in business decision making.					
<b>Expected learning outcomes related to the Course</b>					
After passing the exam student will be able to:					
<ol style="list-style-type: none"> <li>1. Properly explain and interpret the basic microeconomic concepts</li> <li>2. Identify the characteristics of supply, demand and markets for factors input and describe the basic factors that influence supply, demand and markets for factors input</li> <li>3. Describe and interpret consumer behaviour and uncertainty</li> <li>4. Describe and distinguish between basic concepts of production and types of production costs</li> <li>5. Identify, differentiate and compare fundamental market structures and identify the basic competitive strategies</li> <li>6. State and compare basic sources of market failure</li> <li>7. Analyse and discuss processes and events in the Croatian economy on predefined topics</li> </ol>					
<b>Teaching methods</b>					
Lectures, seminars.					
<b>Students' obligations and method of evaluating the obligations (integration of learning outcomes, teaching methods and assessment)</b>					
<b>Activity type</b>	<b>ECTS credits assigned to the activity</b>	<b>Learning outcomes</b>	<b>Student activity</b>	<b>Assessment method</b>	<b>Credits (maximum per value)</b>



Class attendance	2.5	1-7	Attendance: >75%	Evidence of class attendance	0
Class activity	0	1-6	Answering the problem questions through the Learning Catalytics system; discussing the given answers with colleagues and subject teacher; homework in the form of chapter preparation before class (Perusal)	Written records	6
Seminar / oral presentation	1	7	Oral presentation on predefined topics	Assessment of the presentation according to predefined categories	6
Discussion	0.7	1,7	Discussion on predefined topics	Assessment of the presentation according to predefined categories	4
Essay	0.9	1,7	Writing an essay on oral presentation topic	Assessment of the essay according to the predefined categories	6
Continuated test (mid-term exam)	2.4	1- 7	Preparation for the periodic test	0-24 credits per mid-term exam, depending on the degree of accuracy	The total sum 48 1st mid-term exam: 24 2nd mid-term exam: 24
Final exam	1.5	1- 7	Preparation for the final exam	0-30 credits	30



<b>Total ECTS credits</b>	9	<b>Total credits</b>	100
<b>Notes and activity description</b>			
<p>Students' success is expressed by ECTS grading scale in percentages of 0 to 100% of graded points, with a passing grade not lower than 50% of the points awarded. Class attendance is mandatory for full-time students. Full-time student may abstain from a maximum of 25% of the scheduled hours of active teaching. Monitoring and evaluation of students are carried out during the course and at the final exam. The student can earn up to 70% of the points of the class during the course and at the final exam maximum 30% of the points awarded. Students who, in classes, have achieved 35% or more of graded points can take the final exam (I, II, and III Final exam).</p>			
<p><b>Classroom activity</b> consists of two categories. The first is preparation for class in the form of reading the anticipated exam chapters and is done through the Perusall system (<a href="https://app.perusall.com/">https://app.perusall.com/</a>). The activity of this category itself is evaluated by six rubrics: opening assignment (10% of the grade); reading to the end (40% of the grade); active engagement time (40% of the grade); getting responses (20% of the grade); upvoting (10% of the grade). The maximum score for this category is 2% of the grade points. The second category of instructional activities consists of answering problem questions via the Learning Catalytics System (<a href="https://login.pearson.com/v1/piapi/piui/signin?client_id=xHvGeBh8KSCW46fcluzXmSQLRTNWyF&amp;okurl=https:%2F%2Flearningcatalytics.com%2Flogin&amp;siteid=252444">https://login.pearson.com/v1/piapi/piui/signin?client_id=xHvGeBh8KSCW46fcluzXmSQLRTNWyF&amp;okurl=https:%2F%2Flearningcatalytics.com%2Flogin&amp;siteid=252444</a>) and during the class itself. The maximum grade for this category is 6% of the grade points.</p>			
<p>The <b>presentation</b> will take place during the seminars. The topic is set in advance and the title is: "Innovations in Tourism". The students work in groups determined by the subject teacher. The task of the group is to propose a product that represents an innovation in the market. The presentation time is 15 minutes. The maximum grade for the presentation is 8 points. Students will be instructed to use all available sources (books, articles, newspapers, audio, video, the Internet, and other sources) in preparing the presentation. The oral presentation will be evaluated by the subject teacher and the student using the following sections:</p>			
<ol style="list-style-type: none"><li>1. Natural posture and maintaining the eye contact; clear language and adequate level volume of speech (max. 1 point)</li><li>2. Maintaining the interest of the group (max. 2 points)</li><li>3. Understanding the presented content (the audience) (max. 1 point)</li><li>4. Innovativeness of the proposed product and its applicability / usefulness (max. 4 points)</li></ol>			
<p>The topic covered in the presentation is the basis for writing an <b>essay</b>. The essay is written by a group. Categories for the evaluation of the essay:</p>			
<ol style="list-style-type: none"><li>1. Introduction: 0.5 points: The introduction is clear and concise, the title is defined using two or more sources, and the problem and topic of the essay are successfully defined. There are no grammatical or spelling errors in the text.; 0.25 points: The introduction is well designed, the title is defined from one source, the problem and/or topic of the essay is successfully defined. The text has grammatical and spelling errors.</li><li>2. Presentation of theses: 1.5 points: Four or more arguments and as many counter-arguments are stated and justified. Examples on a particular topic were used in the argument. There are no grammatical or spelling errors in the text; 1 point: Three arguments and as many counter-arguments are given and justified. Actual examples were used in the argument. The text contains no major grammatical or spelling errors; 0.5 points: Two arguments and as many counter-arguments are made and justified. No examples were used in the argument. The text contains major grammatical and spelling errors.</li><li>3. Conclusion: 1 point: The concluding thoughts are clearly and concisely written and contain all the major arguments and counter-arguments. The author's position on the topic is well argued. Theses presented in the essay were used to justify one's position. The text contains no grammatical or spelling errors. 0.5 points: Concluding thoughts are clearly but not concisely stated. The authors argue their own position, in part by introducing new theses not presented earlier in the essay. The text has minor grammatical and spelling</li></ol>			



errors; 0.25 points: The concluding thoughts are not entirely clear or concise. The authors have taken their own position on the topic, but without further argumentation. The text contains serious grammatical and spelling errors.

The **discussion** section is assessed by a thematic discussion on a given topic. In this academic year, students (in predefined groups) propose a topic that must relate to current events (in 2022) in the Croatian economy. Based on the collected proposals, the subject teacher determines the topic of the thematic discussion. It is necessary to prepare for thematic discussions by studying literature, publications, the Internet, and other sources. The maximum percentage of points that can be obtained on the basis of discussion is 3%. The subject teacher evaluates all participants in the discussion as follows:

1. Clear language and appropriate level of speech (max. 1 point).
2. Good arguments and counter-arguments (max. 2 points).

If you interrupt the speaker while presenting an argument or counterargument, the final grade of the person who did so will be reduced by -1.5 points.

**Midterm test (2)** is in written form. Each midterm test and final exam is composed of 10 questions. Midterm tests as well as final exam are prepared from obligatory book.

#### **Assessment method**

The assessment and the evaluation of the students' work during the class and on the final exam is carried out according to the Rulebook on evaluation of students at the Faculty of Tourism and Hospitality Management.

#### **REFERENCES**

##### **Obligatory references**

1. Pindyck, R. S. & Rubinfeld, D. L. (2018). Microeconomics (9th ed.). Harlow: Pearson Education

##### **Additional references**

1. Colander, D.C. (2020). Microeconomics (11th ed.). New York: McGraw-Hill.
2. Perloff, J. (2020). Microeconomics: Theory and Applications with Calculus (5th ed.). Harlow: Pearson Education

#### **Quality and course performance monitoring method**

The quality of lectures is monitored according to the regulations of the University of Rijeka. In the last weeks of lectures of the current semester, an anonymous survey is conducted to let students evaluate the quality of lectures in the Course.

#### **EXAM DEADLINES**

Do not enter the terms but the following text:

For undergraduate study:

The schedule of exam deadlines is available at the link: <https://www.fthm.uniri.hr/studijj/preddiplomski-sveucilisni-studij/ispiti>

#### **ADDITIONAL COURSE INFORMATION**

##### **Method of informing the students**

The students are informed on the course through the Merlin system and the Faculty web site <https://www.fthm.uniri.hr/>.

Regular information is the personal responsibility of the student.

#### **LECTURES SCHEDULES**

#### **FULL-TIME STUDIES**

The lectures of the course will be held according to the following schedule:



<b>N.</b>	<b>Date/Hours from – till / Hall</b>	<b>Lecture type</b>	<b>Topic</b>	<b>Group</b>	<b>Coordinator</b>
1	06/10/2022 11.45 – 13.15 Hall B3	L (lecture)	Preliminaries; The Basics of Supply and Demand	HM	D. Dragičević
	06/10/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – introduction	HM	D. Dragičević
2	13/10/2022 11.45 – 13.15 Hall B3	L (lecture)	Consumer Behavior	HM	D. Dragičević
	13/10/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
3	20/10/2022 11.45 – 13.15 Hall C1	L (lecture)	Individual and Market Demand	HM	D. Dragičević
	20/10/2022 13.15 – 15.30 Hall C1	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
4	27/10/2022 11.45 – 13.15 Hall B3	L (lecture)	Uncertainty and Consumer Behavior	HM	D. Dragičević
	27/10/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
5	03/11/2022 11.45 – 13.15 Hall B3	L (lecture)	Production	HM	D. Dragičević
	03/11/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
6	10/11/2022 11.45 – 13.15 Hall B3	L (lecture)	The Cost of Production	HM	D. Dragičević
	10/11/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
7	17/11/2022 11.45 – 13.15 Hall B3	L (lecture)	1 <sup>st</sup> Midterm test	HM	D. Dragičević
	17/11/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
8	24/11/2022 11.45 – 13.15 Hall B3	L (lecture)	Profit Maximization and Competitive Supply	HM	D. Dragičević



	24/11/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
9	01/12/2022 11.45 – 13.15 Hall B3	L (lecture)	The Analysis of Competitive Markets	HM	D. Dragičević
	01/12/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – discussion	HM	D. Dragičević
10	08/12/2022 11.45 – 13.15 Hall B3	L (lecture)	Market Power: Monopoly and Monopsony	HM	D. Dragičević
	08/12/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
11	15/12/2022 11.45 – 13.15 Hall B3	L (lecture)	Market Power: Monopolistic Competition and Oligopoly	HM	D. Dragičević
	15/12/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
12	22/12/2022 11.45 – 13.15 Hall B3	L (lecture)	Game Theory and Competitive Strategy	HM	D. Dragičević
	22/12/2022 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
13	12/01/2023 11.45 – 13.15 Hall B3	L (lecture)	Markets for Factor Inputs	HM	D. Dragičević
	12/01/2023 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
14	19/01/2023 11.45 – 13.15 Hall B3	L (lecture)	Externalities and Public Goods	HM	D. Dragičević
	19/01/2023 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević
15	26/01/2023 11.45 – 13.15 Hall B3	L (lecture)	2 <sup>nd</sup> Midterm test	HM	D. Dragičević
	26/01/2023 13.15 – 15.30 Hall B3	S (seminar)	Seminars – oral presentations	HM	D. Dragičević