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|  **UNIVERSITY OF NIŠ** |
| **Course Unit Descriptor** | **Faculty**  | Faculty of Economics |
| **GENERAL INFORMATION** |
| Study program  | **Economics** |
| Study Module (if applicable) | Business Management |
| Course title | The Theory of Firm |
| Level of study | [ ] Bachelor [ ]  Master’s [x]  Doctoral |
| Type of course | [ ]  Obligatory [x]  Elective |
| Semester  |  [ ]  Autumn [x] Spring |
| Year of study  | First |
| Number of ECTS allocated | 10 |
| Name of lecturer/lecturers | Bojan KrstićVesna Sekulić |
| Teaching mode |  [x] Lectures [ ] Group tutorials [ ]  Individual tutorials [ ] Laboratory work [ ]  Project work [ ]  Seminar [ ] Distance learning [ ]  Blended learning [ ]  Other |
| **PURPOSE AND OVERVIEW (max. 5 sentences)** |
| *Evaluation and selection theories; Defining the economic problems in the theory of firm, аnalysis of various proposals for solving the many problem situations in a firm.* |
| **SYLLABUS (brief outline and summary of topics, max. 10 sentences)** |
| *Evaluation and selection of theories (the concept of rational choice of theories, assessment and choice of theories in economics; Post-positivism approach in choice of theories, Lakatos’s concept of choice of theories); Defining research problems (program) in the theory of firms (the concept of negative heuristics research program); Specifics of negative heuristics of the research program; Situational determinism and economic behaviorism; Unlimited rationality as a determinant of negative heuristics of the situational determinism and economic behaviorism; Elements of situational determinism and economic behaviorism (Perfect and imperfect information, Maximizing and satisfactory behavior, Profit maximization, Maximizing the utility function of managers, Bomol’s model, Maris’s model, Viliamson’s model); Rational reconstruction of situational determinism (Theory of perfectly-competitive partial equilibrium, The equilibrium of the company in the short and long term, Anomalies of perfect competition theory, Theory of monopolistic competition, Short-run and long-run equilibrium under monopolistic competition, Classical oligopoly theory); Assessing situational determinism and economic behaviorism (Behavioural contract theory, Transaction cost theory, Behaviorist theory, Evolutionary theory, Theory of x-efficiency, Enterprise growth theories); Comparative analysis of heuristic capabilities, situation economic determinism, and behaviorism, Resource-based view of firm, Knowledge theory and Intellectual capital theory, Implementation of solutions in various teories of firm in formulating and implementing the strategy of modern enterprise.* |
| **LANGUAGE OF INSTRUCTION** |
| [x] Serbian (complete course) [ ]  English (complete course) [ ]  Other \_\_\_\_\_\_\_\_\_\_\_\_\_ (complete course)[x] Serbian with English mentoring [ ] Serbian with other mentoring \_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| **ASSESSMENT METHODS AND CRITERIA** |
| **Pre exam duties** | **Points** | **Final exam** | **points** |
| **Activity during lectures** | **20** | **Written examination** |  |
| **Practical teaching** |  | **Oral examination** | **50** |
| **Teaching colloquia** | **30** | **OVERALL SUM** | **100** |
| **\*Final examination mark is formed in accordance with the Institutional documents** |