

<b>Type and level of studies:</b> Doctoral studies				
<b>Title of the study program:</b> Economics, Business Administration, Statistics				
<b>Subject title:</b> Economics of Strategy				
<b>Subject code:</b> DEKS				
<b>Number of ECTS:</b> 9				
<b>Subject status (Compulsory / Elective):</b> Elective				
<b>Teacher/s (Name, last name):</b> Djuričin, D., Paunović, B., Kaličanin, Dj.				
<b>Number of active teaching lessons:</b>				<b>Other lessons</b>
<b>Lectures:</b> 3	<b>Practice classes:</b>	<b>Other forms of teaching:</b>	<b>Study research work:</b> 3	
<b>Prerequisite:</b> -				
<b>Subject objective:</b> The objective of the Economics of the Strategy is to provide a certain level of prior knowledge for further research in the field of business administration. The aim is to understand the economic principles of key business management, as well as to formulate, evaluate and implement a business strategy in the economic and financial sector of a national economy, but also in a global environment.				
<b>Subject outcome (gained knowledge):</b> The final outcome of the course should be the students' ability to, based on the adopted economic principles: <ul style="list-style-type: none"> <li>• conduct analysis of the market and competition</li> <li>• understand competitive "rules of the game" and predicts the behavior of competitors</li> <li>• approach the strategic positioning of companies on the market and understands the factors of the dynamics of the strategic position,</li> <li>• make a consistent choice of business strategy implementation leverage</li> </ul>				
<b>Subject content/structure:</b> Introduction: The economic aspects of the business strategy Part I: Firm boundaries <ol style="list-style-type: none"> <li>1. Evolution of a modern enterprise</li> <li>2. Horizontal boundaries of the company: economies of scale and scope</li> <li>3. Vertical boundaries of the company</li> <li>4. Vertical integration and its alternatives</li> <li>5. Diversification</li> </ol> Part II: Market and competitive analysis <ol style="list-style-type: none"> <li>1. Competitors and competition</li> <li>2. Strategic commitment</li> <li>3. Dynamics</li> <li>4. Industry analysis</li> </ol> Part III: Strategic Position and Dynamics <ol style="list-style-type: none"> <li>1. Strategic positioning for competitive advantage</li> <li>2. Sustaining competitive advantage</li> <li>3. A competitive advantage: innovation, evolution and the environment</li> <li>4. Agent theory and performance measurement</li> </ol> Part IV: Strategy Implementation <ol style="list-style-type: none"> <li>1. Performance measurement and Incentives</li> <li>2. Strategy and structure</li> <li>3. Strategy and general manager</li> </ol>				
<b>Teaching methods:</b> Teaching methods are in the form of: lectures, seminars, consultations and exams. During the lecture students get acquainted with theoretical settings and contents of the subject. In seminars, students actively handle certain teaching materials in order to deepen and critically discuss some of the thematic contents.				

In the consultations, students individually master the materials and solve certain problems. The exam checks the student's knowledge of the entire contents of the subject.

**Grading (maximum number of points 100)**

<b>Pre-examination obligations</b>	<b>Points</b>	<b>Final exam</b>	<b>Points</b>	
<b>Activities during lectures</b>		<b>Written exam</b>	60	
<b>Practice lessons</b>		<b>Oral exam</b>		
<b>Colloquium/a</b>		.....		
<b>Semester papers</b>	40			
<b>Literature:</b>				
<b>No.</b>	<b>Author</b>	<b>Title</b>	<b>Publisher</b>	<b>Year</b>
1.	Besanko, D., Dranove, D., Schaefer, S. Shanley, M	Economics of Strategy	John Wiley & Sons, Inc	2012
2.	Djurićin, D., Janošević, S., Kaličanin, Dj.	Menadžment i strategija (engl. <i>Management and Strategy</i> )	Faculty of Economics, Belgrade	2016