

Type and level of studies: Doctoral academic studies				
Title of the study program: (301) Economics				
Subject title: Fiscal Theory and Policy				
Subject code: DFTP				
Number of ECTS: 9				
Subject status (Compulsory / Elective): Elective				
Teacher/s (Name, last name): Arsić, N. Milojko				
Number of active teaching lessons:				Other lessons: 0
Lectures: 3	Practice classes: 2	Other forms of teaching: 0	Study research work: 3	
Prerequisite: None.				
Subject objective: Introduction to modern theories on the role of fiscal policy in market economy, with its possibilities and limitations.				
Subject outcome (gained knowledge): Comprehending relevant theoretical concepts in fiscal theory and policy and enabling students to analyze fiscal trends.				
Subject content/structure: Following topics shall be addressed through this course: Relevant theories on the role of fiscal policy in economy and empirical verification of these theories; Impact of fiscal policy on supply and demand in a small open economy; Efficiency of fiscal policy in achieving macroeconomic goals; Macroeconomic implications of fiscal policy; Relationship of fiscal policy with other economic policies – especially with monetary policy; Analysis of stylized facts on the main performances of fiscal policy in developed and transition economies; The role of fiscal policy in macroeconomic stabilization of Serbia; Current and future challenges to fiscal policy in Serbia.				
Teaching methods: Lectures, discussions and seminar papers.				
Grading (maximum number of points 100)				
Pre-examination obligations		Points	Final exam	Points
Activities during lectures			Written exam	60
Practice lessons			Oral exam	
Colloquium/a			
Semester papers		40		
Literature:				
No.	Author	Title	Publisher	Year
1.	Auerbach, A. J. i M. S. Feldstein (eds)	Handbook of Public Economics, Vol. 1	North Holland: Amsterdam	1958
2.	Auerbach, A. J. i M. S. Feldstein (eds)	Handbook of Public Economics, Vol. 2	North Holland: Amsterdam	1987
3.	Auerbach, A. J. i M. S. Feldstein (eds)	Handbook of Public Economics, Vol. 3	North Holland: Amsterdam	2002
4.	Auerbach, A. J. i M. S. Feldstein (eds)	Handbook of Public Economics, Vol. 4	North Holland: Amsterdam	2003
5.	Blanchard, O.	Macroeconomics	Prentice Hall	2000

6.	Jha, R.	Modern Public Economics	Routhledge	1998
7.	Obstfeld, M. i K. Rogof	Foundations of International Macroeconomics	Cambridge, Mass: MIT Press	1996
8.	Quiegly J. M. i E. Smolensky	Modern Public Finance	Harvard University Press, Cambridge	1994
9.	Stiglitz, J.	Ekonomija javnog sektora	Faculty of Economics in Belgrade	2008