Table 5.2. Subject specification

<table>
<tr><td colspan="4">Study program: Bachelor Academic Studies – Business Economics –
Module 1 – Finance, Banking and Insurance, Module 2 – Business Economics and Entrepreneurship</td></tr>
<tr><td colspan="4">Course title: Fiscal Economics</td></tr>
<tr><td colspan="4">Teacher/Teachers: Gavrilović, D. Milan</td></tr>
<tr><td colspan="4">Course status: mandatory, third year, fifth semester</td></tr>
<tr><td colspan="4">ECTS number: 7</td></tr>
<tr><td colspan="4">Condition : no</td></tr>
<tr><td colspan="4">Course objective : Acquiring knowledge in the field of public revenues, public expenditures, budgets at the highest level of the state as well as local communities, acquiring knowledge about public debt, its impact on economic growth and development, acquiring knowledge about parafiscal revenues and their impact on the burden of both business entities and individuals. Acquiring knowledge about fiscal policy and fiscal systems as well as international fiscal policy.</td></tr>
<tr><td colspan="4">Case outcome
After studying this subject, students are able to understand and distinguish the way in which state bodies and other state institutions work and function, the way in which they acquire funds, and especially the way in which they spend those funds; to independently and methodologically correctly understand all types of public revenues, including parafiscal revenues, their impact on the functioning of economic entities, as well as the burden on both economic entities and other taxpayers. In particular, students will acquire knowledge about the budget, the method of raising funds for the budget and their spending, as well as the function and importance of budget surplus and deficit. In the field of public debt, students will acquire knowledge under what conditions borrowing is possible, what the debt limit is, and how public debts are repaid. At the end, students will be able to perform all tasks in state and other bodies and organizations that are financed from the budget, but at the same time they will be able to work in private companies as taxpayers because they will gain knowledge about all the obligations of business entities towards the state and other public bodies. Students will also have a clearer understanding of their role as taxpayers.</td></tr>
<tr><td colspan="4">Course content
Theoretical teaching : Fiscal economics - subject and objective of research, fiscal burden and fiscal capacity, public expenditures (concept, types of classification), public revenues - concept, types, classification, international classification, taxes (concept, definition and characteristics of taxes, tax pluralism and monism, justification of taxes, tax principles, tax system in Serbia, excise duties, customs duties, contributions and fees, tax system in Serbia, fees, public debt - concept, importance, debt limits, theories and amortization of public debt, budget - concept and functions of the budget, budget principles, treasury and budget system in Serbia, fiscal policy and fiscal system and international fiscal policy.
Practical teaching: Practical teaching is carried out through exercises that use hypothetical examples to explain public revenues and public income, budget preparation and explain the budget structure from the point of view of the quantity of expenditures, types of expenditures and types of budgets in accordance with general economic policy, practical examples to show the method and type of borrowing and amortization of public debt, practical examples to show the types and function of taxes and their impact on economic growth and development, as well as the burden on public entities and other tax entities.</td></tr>
<tr><td colspan="4">Literature :
1. Harvey S. Rosen, Ted Gayer, Public Finance (10th Edition), McGraw-Hill Education, 2013
2. Jonathan Gruber, Public Finance and Public Policy (7th Edition), Worth Publishers, 2022..</td></tr>
<tr><td>Number of hours of active teaching</td><td>Theoretical classes: 30</td><td colspan="2">Practical classes: 45</td></tr>
<tr><td colspan="4">Teaching methods : Teaching is conducted with a smaller group of students as an interactive class in which students actively participate in discussions, debate and give their thoughts on individual topics, ask questions and receive clear and precise answers. During lectures and tutorials, students are in constant communication with the lecturers. Some of the topics are supported by slides.</td></tr>
<tr><td colspan="4">Knowledge score (maximum number of points 100)</td></tr>
<tr><td>Pre-exam obligations</td><td>point</td><td>Final exam</td><td>point</td></tr>
<tr><td>activity during the lesson</td><td>15</td><td>written exam</td><td>40</td></tr>
<tr><td>practical teaching</td><td>15</td><td>oral exam</td><td></td></tr>
<tr><td>colloquiums</td><td>30</td><td>..........</td><td></td></tr>
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