

Dynamical Systems in Economics (6 ECTS)

GENERAL AND SPECIFIC COURSE GOALS

This course will teach students how to approach their economic knowledge in a different way, using differential and difference equations in economic models. The emphasis will be on model formulation, methods of solving problems, stability conditions and economic interpretation of results. Also, application will be illustrated on various cases from business practice.

	<u>General course goals</u>	<u>Specific course goals</u>
1.	Students will gain knowledge in modeling, solving and interpreting the results obtained from the dynamical problems.	Through lectures, exercises, computer work and independent literature reading students will apply the theory of differential and difference equations in economics developing problem solving skills related to this issue.
2.	Students will develop their critical and analytical thinking	Through discussions, problem modeling and interpretation of solutions, students will make decisions based on analytical tools.
3.	Students will learn how to use technology for problem solving	Through using various software and tools students will solve real dynamical problems and learn how to create a good interpretation.