

ENGLISH – SYLLABUS (GENERAL)

SUBJECT:

MACROECONOMICS

Studies: Management

II cycle studies
Excellence in Management

Faculty: Management

Subject status	Type of studies	Semester/ Term	Teaching hours		ECTS Points
			lectures	classes	
	Full time studies	1	24	16	5

Course description:

Macroeconomics is the study of the broader economic context in which individuals, businesses, and governments operate. It focuses on the performance, structure, and behaviour of the entire economy, addressing questions such as the determinants of economic growth, the causes of inflation, and the consequences of fiscal and monetary policies. Students embarking on a study program in macroeconomics delve into the complexities of national and global economies, examining the interconnectedness of economic factors and their influence on society. This subject covers a range of essential topics, including gross domestic product (GDP), unemployment, inflation, interest rates, and government policies. It equips students with the analytical tools and theories needed to comprehend the dynamics of economic fluctuations, the impact of economic policies, and the factors contributing to long-term economic development.

The course is filled in with many case studies and practical examples of macroeconomics problems, so it should be interesting for all those students who are eager to deal with macroeconomics issues also after the course.

COURSE LEARNING OBJECTIVES:

- Understanding Macroeconomic Concepts: By the end of the course, students should be able to demonstrate a deep understanding of core macroeconomic concepts, such as GDP, inflation, unemployment, and economic growth.
- Analysing Economic Data: Students should be proficient in gathering and analysing economic data, including the use of statistical tools, to evaluate the performance and trends of an economy.
- Economic Models: Students should be able to comprehend and work with various macroeconomic models, such as the aggregate demand and supply model, to explain how the economy functions and responds to policy changes.
- Government Policy Analysis: Upon completing the course, students should have the skills to assess the effects of fiscal and monetary policies on the economy and propose informed policy recommendations.
- Global Economic Interactions: Students should understand the impact of international trade, exchange rates, and globalization on the domestic economy and be able to analyse international economic events.
- Economic Growth and Development: Learning objectives should include the ability to identify the determinants of economic growth, both in the short and long term, and assess the challenges and opportunities faced by developing and developed nations.

- Critical Thinking and Problem Solving: Students should be capable of critically analysing complex economic issues, identifying problems, and proposing solutions based on sound economic reasoning.

Teaching the functions and role of macroeconomics for contemporary market entities, developing skills in macroeconomic problems, as well as analysing data (from primary and secondary data).

Creating presentations for the reports and written reports on macroeconomic problems. Training of social competences related to collective problem solving and preparing and introducing all stages of macroeconomic problems in contemporary world

COURSE EVALUATION:

Workshops – desk research report (written and oral), classes participation and activities, case studies

Lectures - final exam will be one-choice questions and open questions. (or TBA during classes)

The grading scale is as follows:

100% - 85%	5.0 (excellent)
84,9% - 75%	4.5 (very good)
74,9% - 70%	4.0 (good)
69,9% - 60%	3.5 (very satisfactory)
50% - 59,9%	3.0 (satisfactory)
< 50%	2.0 (failure)

Course policies and class rules:

The use of smartphones, mobile phones, all devices with internet access, are not allowed during the exams. During other in-class assignments you can use them for assignment purposes only. Students are expected to take full responsibility for their academic work and academic progress. Students are expected to attend class regularly, for consistent attendance offers the most effective opportunity open to all students to gain a developing command of the concepts and materials of the course. The study programme is strict about student attendance regulations. Students who focus on the business of the class increase their likelihood of success. They can do so by listening attentively to the instructor or to other students while participating in discussions. During class, they can participate as fully as possible and volunteer to answer questions. Students should minimise all behaviours that distract others during the class. Talking to other students apart from class discussions is inappropriate. Students who arrive late should seat themselves as quietly and as near to the door as they can. Students who must leave before the class period ends should exit quietly. The course material is designed to be completed within the semester time frame.

Finally, please feel free to come and see me to ask questions or to discuss difficult material. The course material is all cumulative. If you do not understand what happens in the first week, you will not understand what happens in the last week.

Teaching Methods:

Lectures and classes (multimedia, case study, individual and team workshops – projects of marketing research on chosen topic)

Course overview:

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Main topics:

1. Measuring Economic Performance- Analyzing GDP, unemployment, and inflation as key indicators of economic health.
2. Aggregate Demand and Supply - Understanding the components of aggregate demand and supply and their impact on the economy.
3. Monetary Policy and the Federal Reserve - Examining the role of central banks and the effects of monetary policy on the economy.
4. Fiscal Policy and Government Spending - Evaluating the role of government in managing the economy through fiscal policies.
5. Economic Growth and Development - Investigating the determinants of long-term economic growth and the challenges faced by developing nations.
6. International Macroeconomics - Exploring the impact of international trade, exchange rates, and globalization on macroeconomic stability.

Both lectures and classes cover all above.

Literature**Main texts:**

1. Paul Krugman, Robin Wells, "Macroeconomics", Worth Publishers, 2014
2. N. Gregory Mankiw, "Macroeconomics", Worth Publishers, 2018
3. Olivier Blanchard, "Macroeconomics", Pearson, 2017

Additional required reading material:

1. Daron Acemoglu and David Laibson, "Macroeconomics", Prentice Hall, 2015
2. Robert J. Barro and Xavier I. Sala, "Economic Growth", MIT Press, 2003

Rules of the exams on subject (Assessments)

Lectures – Written exam (test and case study)

Classes – homework, teamwork, case studies, discussions

Date of submitting the syllabus: 30.09.2023

Accepted by: Dean of International Affairs

Signature:



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