

COURSE SYLLABUS

Academic Year: 2020/2021

Identification and characteristics of the course			
Code	500008-EN	ECTS Credits	6
Course title (English)	MACROECONOMICS		
Course title (Spanish)	MACROECONOMÍA		
Degree programs	DEGREE IN BUSINESS ADMINISTRATION AND MANAGEMENT DEGREE IN ECONOMICS DEGREE IN BUSINESS ADMINISTRATION AND MANAGEMENT & ECONOMICS DEGREE IN BUSINESS ADMINISTRATION AND MANAGEMENT & LAW		
Faculty/School	FACULTY OF ECONOMICS AND BUSINESS		
Semester	2nd	Course type (compulsory/optional)	COMPULSORY
Module	BASIC TRAINING		
Subject matter	ECONOMICS		
Lecturer/s			
Name	Room	E-mail	Web page
ROSA SIMANCAS RODRÍGUEZ	236	rsimancas@unex.es	
Subject Area	FOUNDATION OF ECONOMIC ANALYSIS		
Department	ECONOMICS		
Coordinator (Only if there is more than one lecturer)			

Competencies ¹	
ECONOMICS	BUSINESS ADMINISTRATION AND MANAGEMENT
Basic Competences	
CB1; CB2; CB3; CB5	CB1; CB2; CB3; CB4; CB5
General Skills	
CG2; CG3	CG1; CG2; CG3
Cross Skills	
CT2; CT4; CT5; CT8; CT10; CT12	CT1; CT2; CT3; CT5; CT6; CT7; CT9; CT14; CT15; CT17; CT23
Specific Skills	
CE2	CE14

¹ The full list of competencies can be found at www.ecouex.es

Contents
Course outline
<p>Basic Macroeconomic principles. National accounts. Other measures of national income. Basic macroeconomic identities. The economy in the short run: business cycle theory and the short-run macro model. The economy in the long run: economic growth, labour market and unemployment, the monetary system and inflation. The open-economy and international transactions.</p>
Course contents
<p>Title of unit 1: BASIC MACROECONOMIC PRINCIPLES AND ISSUES (I)</p> <p>Contents of unit 1: What Macroeconomists study. The measurement of Gross Domestic Product (GDP). Real versus Nominal GDP. GDP growth rate and GDP per capita. GDP and its components. Other measures of national income. Labour market indicators. How unemployment is measured in Spain.</p> <p>Description of practical activities for unit 1: Solving problems/cases related to the unit</p>
<p>Title of unit 2: BASIC MACROECONOMIC PRINCIPLES AND ISSUES (II)</p> <p>Contents of unit 2: The consumer price index. The GDP deflator. Inflation: its effects. Balance of payments (BOP). Nominal and Real exchange rates. Exchange-rates determination. International competitiveness.</p> <p>Description of practical activities for unit 2: Solving problems/cases related to the unit</p>
<p>Title of unit 3: AGGREGATE DEMAND AND AGGREGATE SUPPLY</p> <p>Contents of unit 3: Economic fluctuations: the business cycle. Natural level of output. Natural rate of unemployment. Sources of economic growth. Short-run Aggregate supply vs Long-run Aggregate supply. Aggregate demand. Aggregate-demand curve. Shifts in the aggregate-demand curve: fiscal policy and monetary policy. Equilibrium in the markets for good and services: the Short-run equilibrium and the Long-run equilibrium.</p> <p>Description of practical activities for unit 3: Solving problems/cases related to the unit</p>
<p>Title of unit 4: CONSUMPTION, SAVING, THE FINANCIAL SYSTEM, GOVERNMENT BUDGET AND THE FISCAL POLICY</p> <p>Contents of unit 4: Private consumption and savings. The Keynesian consumption and saving function. The Government Budget. The public budget balance: Budget deficits and Government debt. The financial system. Saving and Investment. The Fiscal Policy.</p> <p>Description of practical activities for unit 4: Solving problems/cases related to the unit</p>

Title of unit 5: **MONEY**

Contents of unit 5: The meaning of money. Measures of the money stock. The money demand function. The Central Bank. Money supply: the money multiplier. The instruments of monetary policy. Money market equilibrium. Effects of monetary policy: the short run and the long run.

Description of practical activities for unit 5: Solving problems/cases related to the unit

Educational activities

Student workload (hours per lesson)		Lectures	Practical sessions				Monitoring activity	Homework
Lesson	Total	L	HI	LAB	COM	SEM	SGT	PS
1	28	11						17
2	26	11						15
3	40	16						24
4	21	8						13
5	30	12						18
Assessment	5	2						3
TOTAL ECTS	150	60						90

L: Lectures (100 students)

HI: Hospital internships (7 students)

LAB: Lab sessions or field practice (15 students)

COM: Computer room or language laboratory practice (30 students)

SEM: Problem-solving classes, seminars or case studies (40 students)

SGT: Scheduled group tutorials (educational monitoring, ECTS type tutorials)

PS: Personal study, individual or group work and reading of bibliography

Teaching Methodology

1. An expository method based on the presentation of the contents of the subject by the teacher
2. An expository method based on the presentation of examples and problems by the teacher and how to solve them.
3. A method based on the proposal of problems by the teacher and the students have to try to find a solution using problem-solving techniques
4. A method based on the intensive analysis of real and/or simulated cases in order to interpret, solve, reflect and complete knowledge.
5. A method by which students take some tests in order to reinforce their learning process and to assess their progress.

Learning outcomes

Learning outcomes of Economics are summarised in the knowledge and understanding of principles of macroeconomic analysis and using these principles in order to identify and analyse relevant economic problems.

Assessment methods

Evaluation of learning outcomes and the acquisition of skills by students in the University of Extremadura degrees is set according DOE No. 236, December 12th

2016.

According to that, there are **two mutually exclusive** alternatives for assessment:

EVALUATION SYSTEM 1 (it will consist of continuous assessment activities and a final exam)

- Continuous assessment activities (different on-campus and non-classroom practical activities) will count for 20% of the final mark.
- Final-term exam (multiple choice questions + short-essay questions and/or problem-solving questions) will count for 80% of the final mark.

EVALUATION SYSTEM 2 (final examination)

- Final-term exam that will count for 80% of the final mark and an additional question that will count for 20% of the final mark.

The student must decide among these two mutually exclusive alternatives for assessment within the first three weeks since the beginning of the semester. If the student fails to communicate his/her choice, it will be understood as he/she opts for the evaluation system 1.

The assessment system and criteria are applied in each examination opportunity of the academic year. The mark obtained in the continuous assessment activities will be kept for the extraordinary examination opportunities.

Bibliography (basic and complementary)

Basic bibliography:

- MANKIW, N.G. (2012). Principles of Economics (6th ed.). SOUTH-WESTERN COLLEGE PUBLISHING
- MANKIW, N.G. (2016). Macroeconomics (9th ed.). Macmillan learning

Complementary bibliography:

- DORNBUSCH, R., FISCHER, S. and STARTZ, R. (2013). Macroeconomics (12th Ed.). McGraw-Hill education
- SAMUELSON, P. and NORDHAUS, W. (2009). Economics (19th Ed.) McGraw-Hill
- BLANCO, J.M. (2008): "Economía: Teoría y Práctica", 5ª ed., McGraw-Hill
- MOCHÓN, F. (2005). Introducción a la Macroeconomía (3ª Ed.). McGraw-Hill.
- MOCHÓN, F. y DE JUAN, R. (2005). Introducción a la Macroeconomía. Ejercicios (2ª Ed.). Ediciones Académicas, S.A.

Other resources and complementary materials

- Slides of every topic and practice sheets are available on the teacher's website: <http://campusvirtual.unex.es>
- National Statistics Institute (Instituto Nacional de Estadística - INE): <http://www.ine.es/en/>
- Eurostat: <http://ec.europa.eu/eurostat/>
- The World Bank: <http://www.worldbank.org/>
- International Monetary Fund: <http://www.imf.org/external/index.htm>
- National Bureau of Economic Research: <http://www.nber.org/data/>
- OECD: <https://www.oecd.org/>