

## SYLLABUS

Academic Year 2018-2019

GENERAL INFORMATION			
<b>Code</b>	500008-EN	<b>ECTS</b>	6
<b>Denomination (Spanish)</b>	Macroeconomía		
<b>Denomination (English)</b>	Macroeconomics		
<b>Degrees</b>	<ul style="list-style-type: none"> <li>- Degree in Business Administration and Management</li> <li>- Degree in Economics</li> <li>- Degree in Business Administration and Management &amp; Economics</li> <li>- Degree in Business Administration and Management &amp; Law</li> </ul>		
<b>Center</b>	Faculty of Economics and Business		
<b>Semester</b>	2nd	<b>Type</b>	Basic training
<b>Module</b>	Basic training		
<b>Matter</b>	Economics		
<b>Teacher/s</b>			
<b>Name</b>	<b>Office</b>	<b>E-mail address</b>	<b>Website</b>
Rosa Simancas Rodríguez	236	rsimancas@unex.es	
<b>Area</b>	Foundation of Economic Analysis		
<b>Department</b>	Economics		
<b>Coordinator</b>			
SKILLS <sup>1</sup> (codes)			
CB1, CB2, CB3, CB4, CB5			
CG1, CG2, CG3			
CT1, CT2, CT3, CT4, CT5, CT6, CT7, CT9, CT10, CT12, CT14, CT15, CT17, CT23			
CE2, CE14			
CONTENTS			
OVERVIEW			
<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>			

<sup>1</sup> The full list of skills can be found at [www.ecouex.es](http://www.ecouex.es)

## Course Outline

### Unit 1: Basic Macroeconomic Principles and issues (I)

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.

### Unit 2: Basic Macroeconomic Principles and issues (II)

The consumer price index. The GDP deflator. Inflation: its effects. Balance of payments (BOP). Nominal and Real exchange rates. Exchange-rates determination. International competitiveness.

### Unit 3: Aggregate Demand and Aggregate Supply

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.

### Unit 4: Consumption, Saving, the Financial System, Government Budget and the Fiscal Policy

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.

### Unit 5: Money

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.

## TEACHING ACTIVITIES

Student's working hours		Classroom activities		Monitoring activity	Non-classroom activities
		L	S		
Unit	Total	L	S	T	PS
1	28	11			17
2	26	11			15
3	40	16			24
4	21	8			13
5	30	12			18
General Assessment	5	2			3
<b>TOTAL</b>	<b>150</b>	<b>60</b>			<b>90</b>

**L: Lectures (40- 80 students)**

**S: Seminars (20- 40)**

**ST: Scheduled Tutoring sessions (5- 8)**

**PS: Student's Personal Study, personal or group essays, readings...**

TEACHING METHODS
<ol style="list-style-type: none"> <li>1. Lectures</li> <li>2. Solving problems and/or cases</li> <li>3. Assessment tests.</li> </ol>
LEARNING OUTCOMES
<p>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.</p>
EVALUATION SYSTEMS
<p>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.</p> <p>According to that, there are two mutually exclusive alternatives for assessment:</p> <p><u>EVALUATION SYSTEM 1</u> (it will consist of continuous assessment activities and a final exam)</p> <ul style="list-style-type: none"> <li>- Continuous assessment activities (different on-campus and non-classroom practical activities) will count for 20% of the final mark.</li> <li>- Final-term exam (multiple choice questions + short-essay questions and problem-solving questions) will count for 80% of the final mark.</li> </ul> <p><u>EVALUATION SYSTEM 2</u> (final examination)</p> <ul style="list-style-type: none"> <li>- 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.</li> </ul> <p>The student must decide among these two mutually exclusive alternatives for assessment within the first three weeks since the beginning of the semester. 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.</p>
TEXTBOOK (BASIC AND SUPPLEMENTARY BIBLIOGRAFY)
<p><u>Basic bibliography:</u></p> <p>MANKIW, N.G. (2012). Principles of Economics (6th ed.). SOUTH-WESTERN COLLEGE PUBLISHING</p> <p>MANKIW, N.G. (2016). Macroeconomics (9th ed.). Macmillan learning</p>

Supplementary 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.

**ADDITIONAL TEACHING 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/>

**OFFICE HOURS**

Office hours will be posted in the Faculty webpage ([www.ecouex.es](http://www.ecouex.es)) at the beginning of the Academic Year

**RECOMMENDATIONS**

Regarding previous knowledge:

In order to follow the subject, students must have a basic mathematical knowledge, particularly concerning derivation.

Regarding the method of study:

It is recommended that students regularly attend classes and actively take part in the classroom lectures and in the activities throughout the year.

Regarding classroom lectures:

Since University-life can be understood as training for the labour market, good behaviour, discipline, respect for the teacher and peers' opinions and punctuality are required as in a workplace.

During lectures, mobile phones must be turned off. Any kind of inappropriate behaviour related to disrespect for the teacher and/or teaching and learning process of their peers can cause the student's expulsion.