

27411 - Macroeconomics I

Syllabus Information

Academic Year: 2019/20

Subject: 27411 - Macroeconomics I

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 417 - Degree in Economics

ECTS: 6.0

Year: 2

Semester: First semester

Subject Type: Compulsory

Module: ---

1.General information

1.1.Aims of the course

1.2.Context and importance of this course in the degree

1.3.Recommendations to take this course

2.Learning goals

2.1.Competences

2.2.Learning goals

2.3.Importance of learning goals

3.Assessment (1st and 2nd call)

3.1.Assessment tasks (description of tasks, marking system and assessment criteria)

4.Methodology, learning tasks, syllabus and resources

4.1.Methodological overview

The learning process will be based on:

1.- Participatory maser classes. The teacher explains the main and fundamental contents of the subject. The student must complete these explanations with the recommended bibliography.

2.- Practical sessions. The students will solve practical exercises under the supervision of the teacher. The group will split, which facilitates the students participation.

4.2.Learning tasks

1. Theoretical classes: 1,2 credits. Methodology: Attending classes and participatory problem solving.
2. Practical classes: 1,2 credits. Methodology: Attending classes and participatory problem solving.
3. Tutorials and seminars: 0,6 credits. Methodology: tutorial and complementary activities.
4. Personal work: 3 credits. Methodology: exercises solving; use of ICT; preparation of exams and works.

4.3.Syllabus

Part 1st: Introduction and basic concepts

Chapter 1: Concept and scope of Macroeconomics.

Macroeconomics and Microeconomics. Macroeconomic problems.

Chapter 2: Basic aggregate magnitudes. Basic elements of the model.

The institutional sectors. Measuring production in a closed economy: expenditure, income and added value perspectives. The Balance of Payments. The aggregate magnitudes in an open economy.

Part 2nd: The short-run:

Chapter 3. The goods market.

Basic assumptions. Demand, supply and equilibrium. Comparative statics. Aggregate demand and interest rate: the IS function.

Chapter 4. Financial markets.

Money and financial assets. Financial intermediaries. The expansion process of banking assets. Central banks and monetary policy. The demand for money. Equilibrium in the money market: the LM function.

Chapter 5. The short-run equilibrium with constant prices: the IS-LM model.

Simultaneous equilibrium in goods and financial markets. Fiscal policies. Monetary policies. Interaction between monetary and fiscal policies.

Part 3rd: The complete model in the short-run:

Chapter 6. The short-run equilibrium with variable prices: the AD-AS model.

Aggregate demand. Aggregate supply. Equilibrium in the AD-AS model. Fiscal and monetary policies. Changes in the supply function.

Bibliography: Blanchard, O. (2009): *Macroeconomía*. Prentice Hall.

4.4. Course planning and calendar

Course schedule:

Lessons	Theory	Practices	Total
1	2	2	4
2	6	6	12
3	4	4	8
4	4	4	8
5	6	6	12
6	8	8	16
Total	30 hours	30 hours	60 hours

4.5. Bibliography and recommended resources