

## 27416 - Macroeconomics II

### Syllabus Information

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**Academic Year:** 2019/20

**Subject:** 27416 - Macroeconomics II

**Faculty / School:** 109 - Facultad de Economía y Empresa

**Degree:** 417 - Degree in Economics

**ECTS:** 6.0

**Year:** 2

**Semester:** Second 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 master 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 one: Mid and long-term economics*

**Chapter 1: Inflation and unemployment. Mid-term and economic cycles.**

Economies as time goes by. The Phillips Curve. Mid-Term and the Natural Unemployment rate. Dynamic Supply and Dynamic Demand. Rational Expectations.

### **Chapter 2: Long-term Growth. The Solow Model.**

The facts of Growth. The Solow model without technical change. Sources of growth. Growth Accounting.

*Part two: The Open Economy*

### **Chapter 3: Currency Markets and Exchange Rates.**

Nominal and real exchange rates. Supply and demand for foreign currency. Fixed and flexible exchange rate systems. Equilibrium in the foreign currency market: the BP function.

### **Chapter 4: The Open Economy Model. Mundell-Fleming.**

Goods Markets and Financial Markets: fixed exchange rate. Foreign currency markets and policy interventions. Fiscal, monetary and exchange rates policies. Flexible exchange rates: Fiscal and monetary policies.

#### **4.4.Course planning and calendar**

<b>Lessons</b>	<b>Theory</b>	<b>Practices</b>	<b>Total</b>
<b>1</b>	10	10	20
<b>2</b>	5	5	10
<b>3</b>	5	5	10
<b>4</b>	10	10	20
<b>Total</b>	30 hours	30 hours	<b>60 hours</b>

#### **4.5.Bibliography and recommended resources**