

## Introductory Macroeconomics

### 1. MODULE SUMMARY

#### Aims and Summary

The principal objective of the course is to help students learn macroeconomic principles and apply them to a variety of economic questions and issues. In particular: make them familiar with basic macroeconomic categories, stylized facts, transmission mechanisms and models; provide them with a good grasp of standard methods used by macroeconomists at this level, and indicate where and how to find, evaluate and use relevant data sources, including those available on the net.

#### Module Size and credits

**ECTS points** 10

**Total student study hours** 250

**Number of weeks** 12

**School responsible** Lazarski University, Faculty of Economics and Management

**Academic Year** 2022/2023

#### Entry Requirements (pre-requisites and co-requisites)

N/A

#### Excluded Combinations

None

#### Composition of module mark (including weighting of components)

Final exam, 60%

Coursework, 40%, composed of one in-class exam worth 40%.

#### Pass requirements

To pass the course a student must score at least 40% of the overall weighted average and not less than 35% for each assessment component (i.e. coursework and final exam). Reassessment: coursework component and/or examination as appropriate.

#### Special Features

None

#### Course stages for which this module is mandatory

BA in Business Economics, Year 1

#### Course stages for which this module is a core option

None

### 2. TEACHING, LEARNING AND ASSESSMENT

#### Intended Module Learning Outcomes

On completion of this module a student should be able to:

1. Identify main sectors of an economy and flows between them.
2. Analyse, build and manipulate macroeconomic models with distinction of short- and long-run approaches.
3. Employ the basics of comparative statics analysis and use simple maths for multiplier analysis.
4. Interpret the determinants of output in the long run.

5. Perform basic analysis of short run fluctuations in labour and money and banking markets.
6. Analyse effects of fiscal and monetary policies on economic growth.

#### **Indicative Content**

1. Introduction to Macroeconomics. What Macroeconomics is about, and what Macroeconomists do.
2. Measurement of economic activity and its outcomes – circular flow of goods and services and social accounting.
3. Measuring the price level and inflation.
4. Labour and labour market. Wages and unemployment.
5. Economy in the Long Run.
6. Economy in the Short Run.
7. New Keynesian Philips curve: expectations and inflation policy.

#### **Teaching and Learning**

This module will be taught by means of lectures, workshops, and self-directed study. Formative Assessment: Comments will be given on assessments, and tutorial guidance will be provided for coursework and exam. Student activity and time spent on each activity comprise s:

<b>Guided</b>	0 hours	(0%)
<b>Lecture</b>	30 hours	(12%)
<b>Self-guided</b>	175 hours	(70%)
<b>Workshops</b>	45 hours	(18%)
<b>Discussions</b>	0 hours	(0%)
<b>Total</b>	250 hours	

#### **Method of Assessment (normally assessed as follows)**

The final grade for the course will consist of the following elements: Coursework, 40%, in-class exam worth 40%, will assess learning outcomes 1-3 Final exam, 60%, will assess learning outcomes 1-6.

#### **Date of last amendment**

30.01.2017

### **3. MODULE RESOURCES**

#### **Essential Reading**

McDowell, M., Pastine, I., and Rodney, T., 2012. *Principles of Economics*, 3<sup>rd</sup> ed. New York City: McGraw-Hill, ch. 16 – 28.

#### **Recommended Reading**

1. Abel, A., Bernanke, B., Croushore, D., 2017. *Macroeconomics* 9<sup>th</sup> ed. London: Pearson.
2. Williamson, S., 2014. *Macroeconomics*, 5<sup>th</sup> ed. London: Pearson.
3. Mankiw, G., 2016. *Macroeconomics* 9<sup>th</sup> ed. London: Worth Publishers.
4. Begg, D., Vernasca, G., Fischer, S., Dornbusch, R., 2014. *Economics*, 11th ed. New York City: McGraw-Hill Higher Education.

<https://www.amazon.com/Economics-Begg-Vernasca-David/dp/0077154517>

5. Taylor, J.B., and Weerapana, A., 2011. *Principles of Economics: Global*, 7<sup>th</sup> ed. Boston: Cengage Learning.

Financial Crisis Edition, 6th Edition (2010)

**Required Equipment** None.

#### **4. MODULE ORGANISATION**

##### **Module leader**

**Name** Prof. Joanna Działo

**E-mail** joanna.dzialo@lazariski.pl

##### **Length and month of examination**

120 minutes in June

##### **Expected teaching timetable slots**

No timetable information available

##### **Subject Quality and Approval information**

**Board of Study** Faculty Collaborative Provision Committee

**Subject Assessment Board** Faculty Council, Faculty of Economics and Management

##### **Shortened title**

**Date of approval by FCPC** TBC