

Course title		Macroeconomics						ECTS code		14.3.EE.PR.875		
								ECTS credits		6		
Name of unit administrating study		KMakr		Field of study		Economics		Field of specialisation		NONE;		
Teaching staff		Przemysław Kulawczuk, Associate Professor										
Number of hours												
Lectures	24	Classes	0	Tutorials	0	Laboratory	0	Seminars	0	Language classes	0	
Forma aktywności							Year&Type of studies*		1 SDang,			
Hours with the participation of the academic teacher (including office hours, exams, others):							Semester:		1-2,			
Hours without the participation of the academic teacher (student's self-study, homeworks):							Type of course:		obligatory			
Total number of hours:							0		Language of instruction:		English	
Teaching form		in-class learning										
Teaching methods		Lectures including multimodal presentations, Discussion, questioning, Activating methods in training classes, Individual projects, Collaborating, group activities, Case studies,										
Prerequisites (required courses and introductory requirements)												
Required courses		Knowledge on macroeconomics on the intermediate level, including the skills to analyse and discuss key macro problems like: unemployment, inflation, monetary and fiscal policy, equilibrium in the economy, key growth issues, some knowlegde on statistics, mathematics and creative thinking, social sciences. Good approach to group work, commitment to learning and will to discover and design new economic solutions and mechnisms.										
Introductory requirements		As mentioned above										
Assessment method, forms and criteria												
Assessment method		Course completion (graded)										
Assessment criteria		The quality of essay and presentation; creativity level and deminstration of practical approach to solving macroeconomic questions										
Course objectives												
The key aims of the course include:												
1) Building the broad perspective of mecroeconomic pheneomena and policies,												
2) Understanding how work policy tools,												
3) Building alternatives of macroeconomic decision making												
4) Know the cost and benefits of different policy options												
5) Train participants in fundamental macroekonomomic decision making												
Learning outcomes												
Knowledge		The key objective of the course is to motivate doctoral student to indendent thinking in economics based on multistandpoint knowledge. The knowlegde will include: main macroeconomic concepts, making macoreconomic decisions, using macoeconomic forecats, understanding the methods of designing macropolicies.										
Verification of learning outcomes - Knowledge												
Outcomes	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project	
E3_W01				X				X	X			
E3_W03				X					X			

E3_W04				X				X	X		
Skills	The detailed purposes include: teaching skills in designing effective and working macropolicies, build grounds to measuring the effects of policies and analyse costs and benefits of applied mechanisms, build criticism to										
Verification of learning outcomes - Skills											
Outcomes	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
E3_U06				X				X	X		
E3_U07				X					X		
E3_U09				X				X	X		
Attitudes	Independent thinking, responsible approach, expression of moral sentiments in macropolicies.										
Verification of learning outcomes - Attitudes											
Outcomes	written exam	oral exam	test	essay/paper /portfolio	tasks/ homeworks	individual presentation	group presentation	classroom activities	classroom discussion	individual project	group project
E3_K02								X	X		
E3_K04								X	X		
Course contents											
<p>1. Measurement in macroeconomics and data sources (repetition of key macroeconomics measures and review of data sources which can be used for applying macroeconomic measures in modelling - practical approach to Eurostat and other statistical data bases)</p> <p>2. Modelling GDP for forecasting (one or two macroeconomic (GDP) econometric models will be presented to discuss how they are constructed and what are the key problems in functioning of GDP forecasting models)</p> <p>3. Macroeconomic policy choices I - fiscal policy (review of key fundamental concepts and dilemmas concerning conduct of fiscal policy including Keynesian, neoclassical, especially rational expectations approach, monetarist, supply-side and behavioral, followed by discussion and group activity on the adjusting policy choices to policy needs)</p> <p>4. Macroeconomic policy choices II - monetary policy (review of key fundamental concepts and dilemmas concerning conduct of monetary policy including Keynesian, neoclassical, especially rational expectations approach, monetarist, supply-side and behavioral, followed by discussion and group activity on the adjusting policy choices to policy needs)</p> <p>5. Designing macropolicies - involvement, testing and experimenting to enlarge efficiency of designed tools and instruments (presentation how involvement, testing and experimenting can increase the efficiency of macropolicy followed by group activities in designing macro mechanisms with the use of those techniques).</p> <p>6. Conventional and unconventional grounds for growth and development (presentation of conventionally accepted growth sources and their macro model pictures followed by the discussion on the unconventional, intuitive, behavioral, and cultural grounds for growth and development)</p> <p>7. Mainstream macroeconomics and (irrational?) deviations: behavioral macroeconomics (presentation on what is not working in mainstream macroeconomics and how those phenomena are explained by behavioral macroeconomics, followed by the discussion on the alternative explanations and intuitive approaches)</p> <p>8. Macrosegmentation. Macroeconomics of small open economy, of integration group (eg. EU) and global macroeconomics (what concepts work and where and why not in some cases, understanding that there is not one macroeconomics and it should differ accordingly to the aggregation level, followed by the discussion on the best shapes for macrosegmentation)</p> <p>9. Intergenerational macroeconomics: public debt, budgetary deficit and retirement economics. (presentation of key concepts and policy options followed by the discussion on the regulation of intergenerational economics).</p> <p>10. Equality, fairness, rationality and group interests in macroeconomics and macroeconomic policies (Analysis how equality, fairness, rationality and group interests are included in the macropolicies and discussion on the costs and benefits of applying macroinstruments).</p> <p>11. Shortcomings of macroeconomics and designing roads for improvements - Group work and presentation what are the most problematic and not working macro concepts and what directions should be taken to build "working macroeconomics".</p>											
Recommended reading lists											
<p><u>Key readings:</u></p> <p>1. R. E. Hall, J. B. Taylor, Macroeconomics, W.W. Norton & Co. , London - New York, 2005</p> <p>2. R. J. Barro, Macroeconomics, New York 1995</p> <p><u>Additional reading:</u></p>											



Electronic publications delivered or indicated by the lecturer

Contact

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* SS1- undergraduate studies * SS2 - graduate studies * SDang - doctoral studies
** MSG - International Economic Relations