

## 27411 - Macroeconomics I

### Syllabus Information

**Academic Year:** 2021/22

**Subject:** 27411 - Macroeconomía 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

### 2. Learning goals

### 3. Assessment (1st and 2nd call)

### 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.

The teaching methodology is planned to be face-to-face. However, if necessary for health reasons, classes may be taught online.

#### 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**

**Courseschedule:**

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
<b>Total</b>	30 hours	30 hours	<b>60 hours</b>