

27312 - Macroeconomics I

Syllabus Information

Academic year: 2023/24

Subject: 27312 - Macroeconomics I

Faculty / School: 109 - Facultad de Economía y Empresa

228 - Facultad de Empresa y Gestión Pública

301 - Facultad de Ciencias Sociales y Humanas

Degree: 448 - Degree in Business Administration and Management

454 - Degree in Business Administration and Management

458 - Degree in Business Administration and Management

ECTS: 6.0

Year: 2

Semester: First semester

Subject type: Compulsory

Module:

1. General information

The subject of Macroeconomics I deals with the construction of models that try to represent the aggregate functioning of national economies.

The subject and its expected results respond to the need to train the student in the area of Macroeconomics for the development of their work as a graduate. In addition, the subject Macroeconomics I lays the foundations for the correct use of the subject Macroeconomics II.

These approaches and objectives are aligned with the Sustainable Development Goals (SDGs) of the United Nations 2030-Agenda, specifically, the activities planned in the subject will contribute to the achievement of goal 4, which aims to guarantee inclusive, equitable and quality education and promote learning opportunities

2. Learning results

The student must demonstrate, to pass this subject, a sufficient knowledge of the fundamental macroeconomic concepts and the interrelationships that occur in the short term between the basic aggregate variables of a closed economy. This knowledge will be verified through the evaluation and diagnosis of specific situations in a country and the expected effects of the implementation of specific economic policies.

The student, passing this subject, will be able to:

Identify relevant agents, assets, flows and prices in any aggregate economic system.

Describe the aggregate processes of resource allocation, concretized in the mechanisms of production, distribution of income and economic stabilization to which the functioning of markets gives rise.

Identify the nature, limits and consequences of market flexibility and rigidity, especially labour market flexibility, on the aggregate behaviour of economies.

Clearly differentiate financial, nominal and real behaviors of aggregate economic systems.

Anticipate the effects of short-term economic policy instruments on the behaviour of the main markets and on the mechanisms of production and distribution of income.

3. Syllabus

Part 1: Introduction and basic concepts:

Concept and scope of Macroeconomics

Basic Aggregate Magnitudes: The Elements of the Model

Part 2: The short term:

The Goods Market.

Financial markets

Short-Term Equilibrium with Constant Prices: IS-LM Model

Part 3: Complete short-term model:

Short-term equilibrium with variable prices: OA-DA model

4. Academic activities

The sequence of the different activities throughout the course will be communicated by the teacher responsible in class at the beginning of the school period and, where appropriate, will be published on the website of the subject. The planning of the class hours of the subject is as follows:

Master classes: 30 hours

Practical classes: 30 hours

Personal Studio: 86 hours

Evaluation tests: 4 hours

In principle, the teaching methodology and its evaluation is expected to revolve around face-to-face classes. However, if circumstances require it, they can be done online.

5. Assessment system

Evaluation activities:

1.- Evaluation by partial.

2.- Final exam of first and second calls.

Evaluation and qualification criteria

1. Evaluation by partial: it will consist of two tests with test questions, essay, and / or the resolution of theoretical-practical exercises. The subject will be considered passed if its average (out of 10 points) is equal to or greater than 5 points and in none of them has a grade lower than 3.5 points been obtained. Otherwise, the student will be considered as not presented in this way.

2.- Final exam: whoever does not opt for the partial evaluation, does not pass the subject through the partial evaluation or wants to improve their grade, may take the final exam, prevailing the best of the grades obtained. It will consist of a set of test questions, essay and / or resolution of theoretical and practical exercises.

The evaluation in second call will be carried out through a global test similar to the exam mentioned above.