

27411 - Macroeconomics I

Syllabus Information

Academic year: 2023/24

Subject: 27411 - Macroeconomics 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

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

The subject and its expected results respond to the need to train students in the area of Macroeconomics for the development of their work as graduates. 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 Agenda 2030. Specifically, the activities planned in the subject will contribute to the achievement of Goal 4, which aims to ensure inclusive, equitable and quality education and promote learning opportunities.

2. Learning results

In order to pass this subject, the student must demonstrate 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 of a country and the expected effects of the application of specific economic policies.

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

- Identify the 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 flexibility and rigidity of markets, especially the labour market, on the aggregate behaviour of economies.
- Clearly differentiate financial, nominal and real behaviours of aggregate economic systems.
- Anticipate the effects of economic policy instruments on the behaviour of the main markets and on the mechanisms of production and income distribution.

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: Model IS-LM

Part 3: Complete short-term model:

Short-term equilibrium with variable prices: AD-AS Model:

4. Academic activities

The sequence of the different activities throughout the term will be communicated by the teacher responsible in class at the beginning of the teaching period and, if applicable, will be published on the web page of the subject. The planning of the class hours of the subject is as follows:

Lectures: 30 hours

Practical classes: 30 hours

Personal Study: 86 hours

Assessment tests. 4h

In principle, the teaching methodology and its evaluation is planned to be based on face-to-face classes . However, if circumstances so require, they may be carried out online.

5. Assessment system

Assessment activities:

- 1.- Continuous evaluation tests.
- 2.- Final exam of first and second calls.

Assessment and grading criteria

1. Continuous evaluation: it will consist of two midterm tests and the completion of a set of activities throughout the term.

The weighting will be 80% for the tests and 20% for the rest of the activities. The tests will contain multiple-choice questions, essay questions and/or theoretical-practical exercises. The activities will consist of quizzes and/or assignments proposed by the teacher. To pass the subject it will be necessary to obtain a minimum of 3.5 out of 10 in each of the tests and at least 5 points in the weighted average. Otherwise, the student will be considered as not shown in this type of evaluation.

- 2.- Final exam. Students who do not opt for continuous evaluation, who do not pass the subject through continuous evaluation or who wish to improve their grade, may take the overall test, with the best of the grades obtained prevailing. The global test will consist of a set of theoretical or practical questions to be developed from the theoretical and/or practical point of view through the graphical, mathematical and economic analyses that are addressed in the classes of the subject.

The assessment in the second call will be carried out by means of a global test similar to the exam mentioned above.