

27416 - Macroeconomics II

Syllabus Information

Academic year: 2023/24

Subject: 27416 - Macroeconomics II

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 417 - Degree in Economics

ECTS: 6.0

Year: 2

Semester: Second semester

Subject type: Compulsory

Module:

1. General information

Macroeconomics II deals with the construction of models that try to represent the aggregate functioning of national economies in the medium and long term and in the context of relations with the rest of the world.

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 II lays the foundation for acquiring advanced knowledge in subjects such as labour economics, international economics, monetary economics, economic growth, higher level macroeconomics, etc.

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 interrelationships between short, medium and long term phenomena, as well as the particularities of the functioning of an economy open to the outside world. This knowledge will be verified through the evaluation and diagnosis of specific country situations and the expected effects of the application of specific economic policies.

Upon completion of the subject, the student will be able to:

- a) Differentiate between the short, medium and long term aggregate dynamics of economies: agents, flows, assets and prices relevant in each case. In particular, highlight the drivers that guarantee positive economic growth rates.
- b) Interrelate short-, medium- and long-term dynamics with the appropriate market functioning mechanisms.
- c) Identify the influence of flexibility and rigidity of markets, especially the labour market, on the dynamic behaviour of economies.
- d) Highlight the particularities of the behaviour of the main markets, as well as of the instruments of economic policy in open economies. In particular, exchange rate regimes, capital mobility, as well as the opportunities and limitations represented by open economies.
- e) Propose medium- and long-term economic policy diagnoses and measures in dynamic and highly globalized macroeconomic contexts.

3. Syllabus

Part one: The medium and long term

Inflation and Unemployment.

The medium term and the economic cycle

Long-term growth. Solow Model

Second part: Open economy

The foreign exchange market and the exchange rate

Open Economy Model. Mundell-Fleming

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.