

27428 - Macroeconomics III

Syllabus Information

Academic year: 2023/24

Subject: 27428 - Macroeconomics III

Faculty / School: 109 - Facultad de Economía y Empresa

Degree: 417 - Degree in Economics

ECTS: 6.0

Year: 4

Semester: First semester

Subject type: Compulsory

Module:

1. General information

The student should be able to understand the way in which the different time perspectives of macroeconomic behaviour are integrated and the importance of the integration of wealth, savings, investment, expectations and productivity growth.

These approaches and objectives are aligned with the Sustainable Development Goals (SDGs) of the 2030 Agenda of the United Nations (United Nations (<https://www.un.org/sustainabledevelopment/es/>)), specifically, the activities planned in the subject will contribute to the achievement of the following objectives:

- Goal 3: Health and wellness
- Goal 4: Quality Education.
- Goal 8: Decent Work and Economic Growth
- Goal 9: Industry, Innovation and Infrastructure

2. Learning results

In order to pass this subject, the student must demonstrate sufficient knowledge of the macroeconomic, real and financial factors that determine the interrelationships that take place in the short term of a closed economy and the repercussions they have on the trend or long term behaviour, considering the coherence that must be given both between the dynamics of the flows and the accumulation of stocks and the intertemporal decisions of economic agents.

This knowledge will be verified through the diagnosis of the problems posed by particular situations in a country or region and the judgment on the best economic policy alternatives to solve them.

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

- a) Identify the agents, assets, flows, expectations, prices and rates of change relevant to the dynamic behaviour of the aggregate economic system, differentiating between the short and the long term.
- b) Specify the budgetary restrictions that must be respected by agents, markets and economies as a whole.
- c) Deepen in the aggregate processes of resource allocation described in Intermediate Macroeconomics.
- d) Characterize the significance of the effect that certain expectations, rates of change and asset accumulation have both in the short and long term.
- e) To clearly differentiate the role that financial, nominal and real variables play according to the time perspective in aggregate economic systems
- f) Clearly delimit the characteristics of the trend behaviour of the economy and the elements that correspond to the movements that can be characterized as cyclical.

3. Syllabus

The basic macroeconomic model

Macroeconomic consistency.

Microeconomic fundamentals of behavioural functions.

Complete and consistent short-term macroeconomic model.

Complete and consistent long-term macroeconomic model.

4. Academic activities

The schedule of class hours for 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

The assessment of the different evaluation activities will be carried out by means of the evaluation procedures indicated below:

1. Continuous assessment

It will be carried out through two tests that will consist of the resolution of theoretical and practical exercises associated to a part of the subject. They will be distributed evenly throughout the term. The student will pass the subject in this way if the average of the two tests (valued out of 10 points) is equal to or higher than 5 points and in none of them a grade lower than 3.5 points has been obtained. In order to access the continuous assessment tests it will be an essential requirement to have actively participated in at least 85% of the classes of the group in which each student is enrolled or, alternatively, to have participated in at least 75% of the classes of the corresponding group and to have participated in joint activities of the subject with other subjects of the Economics degree or with other Degrees.

2.-Final exam.

Students who do not opt for continuous assessment, who do not pass the subject through continuous assessment or who wish to improve their grade, will have the right to take the overall test, prevailing, in any case, the best of the grades obtained. The final exam will consist of theoretical or practical questions to be developed through the graphical, mathematical and economic analysis addressed in the classes of the subject.

Both procedures will allow, if applicable, to pass the subject with the highest grade. The procedure chosen will be always the most favourable for the student.