Academic Year/course: 2024/25

27612 - Macroeconomics I

Syllabus Information

Academic year: 2024/25
Subject: 27612 - Macroeconomics I
Faculty / School: 109 - Facultad de Economía y Empresa
Degree: 450 - Degree in Marketing and Market Research
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 course 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 goals are aligned with the Sustainable Development Goals (SDGs) of the United Nations Agenda 2030 Specifically, the activities planned in the course 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 course, 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 labor market, on the aggregate behavior of economies.
- To clearly differentiate financial, nominal and real behaviors of aggregate economic systems.
- Anticipate the effects of economic policy instruments on the behavior 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: Model OA-DA

4. Academic activities

The schedule of class hours for the subject is as follows:

Master classes: 30 hours

Practical classes: 30 hours

Personal Study: 86 hours

Tests Evaluation: 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.- Assessment by midterm.

2.- Final exam of first and second summons.

Assessment and grading criteria

Assessment by midterm: it will consist of two tests with test questions, essay questions, and/or the resolution of theoretical and practical exercises . The subject will be considered passed if its average (out of 10 points) is equal to or higher than 5 points and no grade lower than 3.5 points has been obtained in any of them. Otherwise, the student will be considered as not submitted through this channel

Final exam: those who do not opt for the assessment by mid-term exams, do not pass the subject by means of the assessment by mid-term exams or want to improve their grade, may take the final exam, with the best of the grades obtained prevailing.

It will consist of a set of test questions, essay and/or resolution of theoretical and practical exercises.

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

6. Sustainable Development Goals

4 - Quality Education