

Course Syllabus

Name of course/module:

MACROECONOMICS

Year: 2018/2019

Code:

Coordinating professor:

Degree program: ADE

School: Social Sciences

Languages: English

The mission of Universidad Europea de Madrid is to offer its students a holistic education, helping them become leaders and professionals capable of responding effectively to the needs of today's global world, adding value within their career fields, and contributing to social advancement through their entrepreneurial spirit and ethical integrity. We also strive to create and transfer knowledge through applied research, thus making our own contribution to progress and putting ourselves at the forefront of intellectual, scientific, and technological development.

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Annexes with detailed information on the <i>Campus Virtual</i>	¡Error! Marcador no definido.

1. Basic information on the course/module

ECTS	6 ECTS
Credit type	Mandatory
Language	English
Delivery mode	Class-room teaching
Trimester/Semester	Second semester

2. Presentation and contents of the course/module

The subject of macroeconomics aims to provide students with tools for the knowledge and understanding of concepts, theories and basic instruments of macroeconomic analysis to address socio-economic issues, from the point of view of their agents, organizations and markets, both from a national as an international perspective. The aim is the student becomes familiar with the language and instruments of economic analysis in order to have a vision of the functioning of the economy at an aggregate level, both in the long term and in the short term. The relationships between the different markets are looked at, from the situations of equilibrium to the consequences of non-equilibrium, addressing these situations in the three temporal dimensions mentioned: short, medium and long term.

3. Competencies and learning outcomes

Core competencies:

- CB2: students to learn how to apply their knowledge to their job or vocation in a professional manner and possess the skills that are expected through the elaboration and defense of arguments and the resolution of problems within their area of study.
- CB3: students to have the ability to gather and interpret relevant data (usually within their area of study) to make judgments that include a reflection on relevant social, scientific or ethical issues.
- CB4: students to transmit information, ideas, problems and solutions to a specialized and non-specialized public.

Cross-curricular competencies:

- CT4: Capacity for analysis and synthesis: be able to decompose complex situations in their constituent parts; also to evaluate other alternatives and perspectives to find optimal solutions. The synthesis seeks to reduce complexity in order to understand it better and / or to solve problems.
- CT5: Ability to apply knowledge to practice, to use the knowledge acquired in the academic field in situations as similar as possible to the reality of the profession for which they are being trained.
- CT6: Oral communication / written communication: ability to transmit and receive data, ideas, opinions and attitudes to achieve understanding and action,

understanding oral such that is done through words and gestures and, written, through writing and / or graphic supports.

- CT8: Information management: Ability to search, select, analyze and integrate information from various sources.

Specific competencies:

- CE5: Ability to analyze and evaluate the competitive environment of the company, paying special attention to markets and integrating this analysis when undertaking new challenges
- CE12: Ability to analyze, integrate and evaluate information from the economic environment, necessary for decision making.

Learning outcomes:

- LO1: Monitoring and forecasting of main macroeconomic variables
- LO2: Understanding of concepts related to economic theory
- LO3: Analysis of a country's economic environment
- LO4: Analysis of the effects of economic policy on markets

The table below shows the relation between the competencies developed during the course and the envisaged learning outcomes:

Competencies	Learning outcomes
CT4, CT5, CT6, CT8	LO1
CB2, CB3, CB4	LO2
CE5, CE12	LO3
	LO4

The following table shows how the different types of activities are distributed and how many hours are assigned to each type:

Type of educational activity	Number of hours
EA1 Lectures	20
EA2 Self-study	25
EA3 Oral presentations	15
EA4 Analysis and problem-solving of cases	40
EA5. Visits	5

EA6 Activity groups	20
EA7 Knowledge test	5
EA8. Tutoring	20
TOTAL	150 h

To develop the competencies and achieve the learning outcomes, you will have to complete the activities indicated in the table below:

Learning outcomes	Learning activity	Type of educational activity	Content
LO1	<i>Act. 1 Analysis of macroeconomic aggregates</i>	EA1, EA2, EA4	Contextualization. Principal macroeconomic variables
LO2	<i>Act. 2 Analysis of goods markets, labour market, financial markets. Act.3 Analysis and debate of labour market trends</i>	EA1, EA2, EA3, EA4, EA6	Variables composing each of the markets. Equilibrium situations, deviations and corrections. Markets' behaviour.
LO2	<i>Act. 4 Work-in-groups, oral presentations and debates</i>	EA3, EA6	Development of written assignment in groups together with an oral presentation about labour market or financial markets.
LO3, LO4	<i>Act. 5 Development of IS-LM model, DA-OA model, economic cycles analysis and impact on fiscal and monetary policy</i>	EA1, EA2, EA4	Joint development of markets explained above. Impact analysis of monetary and fiscal policies in real economy within different stages of the economic cycle.
LO1, LO2	<i>Act. 6 Problem-solving of cases and test</i>	EA1, EA4	Topics 1 to 7
LO1, LO2	<i>Act. 7 Knowledge test</i>	EA7	Topics 1 to 7

When you access the course on the *Virtual Campus*, you'll find a description of the activities you have to complete, as well as the deadline and assessment procedure for each one.

4. Monitoring and assessment

The following table shows the assessable activities, their respective assessment criteria, and the weight each activity carries towards the final course grade.

Assessable activity	Assessment criteria	Weight (%)
<i>Act. 1 Analysis of macroeconomic aggregates</i> <i>Act. 2 Analysis of goods markets, labour market, financial markets</i> <i>Act. 5 Development of IS-LM model, DA-OA model, economic cycles analysis and impact on fiscal and monetary policy</i>	Feedback and criteria are shown in the Blackboard	10%
<i>Act.3 Analysis and debate of labour market trends</i>	Feedback and criteria are shown in the Blackboard	15%
<i>Act. 4 Work-in-groups, oral presentations and debates</i>	Feedback and criteria are shown in the Blackboard	25%
<i>Act. 6 Problem-solving of cases and test</i>	Feedback and criteria are shown in the Blackboard	10%
<i>Act. 7 Knowledge test</i>	Feedback and criteria are shown in the Blackboard	40%

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4.1. First exam period

Attendance: For students who attend face-to-face teaching, it is compulsory to justify at least 50% attendance to the classes, as a necessary part of the evaluation process and to comply with the student's right to receive advice, assistance and academic monitoring by the teacher. The lack of 50% attendance, will enable the teacher to qualify the subject as failed during the first exam period, according to the grading system provided in this syllabus.

The final grade will be made by adding the grades of the different types of evaluation, in the corresponding weighting. In order to pass the subject, it will be enough to reach a global weighted grade of 5, which would exceed 50% of the subject. However, to apply this weighting it is ESSENTIAL that at least an average of 6 out of 10 points have been obtained in the part

corresponding to the KNOWLEDGE TESTS. In case of not reaching this grade, the grade will be valued in the rest of evaluable activities. As long as these grades are satisfactory in all areas, the student should not take new knowledge tests. Otherwise, must participate in the second exam period, qualifying the subject in the first exam period as FAILED. Consequently, it must be submitted to the second exam period that is set at the time.

If the subject is classified as failed in first exam period due to lack of compliance with the percentages of attendance, the teacher will indicate to the student what tests, work or activities the student should complete as a complement to be able to pass the subject.

4.2. Second exam period

To pass the subject in the second exam period it is necessary to obtain a grade greater than or equal to 5.

In case of having passed the different assessment percentages in the second exam period except the knowledge test, it will be limited to the realization of a PC, which will represent 40% of the overall score, taking into consideration the grades obtained in the different sections of the ordinary call to establish, finally the final grade of the subject.

If you additionally have failed or not presented the activities in the first exam period, you can deliver them in this period at least 3 days before the date of the knowledge test.

5. Bibliography

Below is the recommended bibliography:

- Blanchard, O., Amighini, A. ;., Giavazzi, F. ;., & Esther Rabasco Espáriz y Luís Toharia Cortés. (2012). *Macroeconomía: Olivier Blanchard* (5a. ed. --.). Madrid: Pearson Educación, S.A
- R. Glenn **Hubbard**, Columbia University. Anthony Patrick **O'Brien**, Lehigh (2017). *Macroeconomics* (6th ed.) Pearson.
- Mankiw, N. G., Meza y Staines, M. G., & Carril Villarreal, M. d. P. (2012). *Principios de economía: N. Gregory Mankiw ; traducido por Ma. Guadalupe Meza y Staines y Ma. del Pilar Carril Villarreal* (6a. ed. --.). México D.F.: Cengage Learning.

During the course, specific referencies and sources of interest for the student will be provided.

6. How to communicate with your professor

Whenever you have a question about the content or activities, don't forget to post it to your course forum so that your classmates can read it.

You might not be the only one with the same question!

If you have a question that you only want to ask your professor, you can send him/her a private message from the *Campus Virtual*. And if you need to discuss something in more detail, you can arrange an advisory session with your professor.

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It's a good idea to check the course forum on a regular basis and read the messages posted by your classmates and professors, as this can be another way to learn.

7. Study recommendations

When you study at university, you need to plan and be consistent from the first week. It's very useful to exchange experiences and opinions with professors and other students, as this will help you develop core competencies such as flexibility, negotiating skills, teamwork, and, of course, critical thinking.

To help you, we recommend using a general method of study based on the following points:

- Study systematically and at a steady pace.
- Attend class and regularly check the course forum on the *Campus Virtual* so that you keep up to date with what's happening.
- Participate actively in the course by sharing your opinions, doubts and experiences relating to the topics covered and/or suggesting new topics of interest for discussion.
- Read the messages posted by your classmates and/or professors.

Active participation in physical and virtual classroom activities is of special interest and academic value. You can participate in many different ways: asking questions, giving your opinion, doing all the activities your professor suggests, taking part in collaborative activities, helping your classmates, etc. This way of working requires effort, but it will help you get better results as you develop your competencies.