

Subject				
Macroeconomics				
ECTS Code	Semester	Faculty: Finance		
	2	Major: Finance and Accounting		
		Corporate Finance and Accounting		
Faculty:				
Lectures: Zbigniew Stańczyk, PhD				
Exercises: Zbigniew Stańczyk, PhD				
System of Studies:				
full time, first degree				
Subject status	Pass requirement	Number of contact hours		ECTS points
		Lectures	Classes	
Group A – Core Programme		30	30	7
Teaching language				
English				
Subject provisions and objectives (including the expected can-do of students on completion of the course)				
<p>This course provides an introduction to current macroeconomic issues and to basic economic principles and methods of macroeconomics. The focus of the course is on the macroeconomic data and the behaviour of the closed economy in the long and short run.</p> <p>The goal of the course is develop an understanding of the main macroeconomic indicators and the basic macroeconomic concepts. On the completion of the course students should be able to understand: the basics of the System of National Accounts and the Balance of Payments, the concept of economic growth and its importance, the main labour market problems, the tools and goals of the monetary and fiscal policies, the consequences of the demand and the supply shocks in the short and long run, and the main dilemmas of the accommodative macroeconomic policies.</p>				
Teaching curriculum ( in case of prescribed subjects, compliance with the standards, maximum 15 topics)				
<p>1. Measuring a Nation’s Income (chapter 10 from <i>Principles</i>) Homework: Ten Principles of Economics (ch. 1), Thinking like an Economist (ch. 2), The Data of Macroeconomics (ch. 2 from Mankiw’s <i>Macroeconomics</i>)</p> <p>2. Measuring a Nation’s Income (ch. 10), Balance of Payments</p> <p>3. Measuring the Cost of Living (ch. 11)</p> <p>4. Production and Growth (ch. 12)</p> <p>5. Saving, Investment, and the Financial System (ch. 13)</p> <p>6. Unemployment and its Natural Rate (ch. 15), Unemployment and Labour Market in Poland and in other countries</p> <p>7. In-class exam; Review of the exam</p> <p>8 The Monetary System (ch. 16), Instruments of the NBP Monetary Policy</p> <p>9. Money Growth and Inflation (ch. 17)</p> <p>10. Open-Economy Macroeconomics: Basic Concepts (ch. 18) A macroeconomic Theory of the Open Economy (ch. 19)</p> <p>11. Aggregate Demand and Aggregate Supply (ch. 20)</p> <p>12. The Influence of Monetary and Fiscal Policy on Aggregate Demand (ch. 21)</p> <p>13. The Short-Run Tradeoff between Inflation and Unemployment (ch. 22), Stabilization</p>				

Policies (ch. 14 from Mankiw's <i>Macroeconomics</i> ) 14. In-class exam, Review of the exam 15. Five Debates over Macroeconomic Policy (ch. 23), The Story of Macroeconomics (Blanchard, ch. 30), Summary of the course  Final exam
<b>Introductory topics</b>
Introductory Microeconomics, Mathematics
<b>Teaching methods</b>
Lectures + problem solving sessions (exercises) Students are required to: do their homework, read the textbook, read macroeconomic news, and attend classes.
<b>Basic literature and other sources</b>
Mankiw <i>Principles of Macroeconomics</i> , 5 <sup>th</sup> edition <i>Study Guide</i> to Mankiw's <i>Principles of Macroeconomics</i> (prepared by David R. Hakes) Selected fragments from Mankiw's <i>Macroeconomics</i> , 6 <sup>th</sup> edition Additional reading materials will be given in class
<b>Pass requirements for signature/examination</b>
1 <sup>st</sup> grade: 2 in-class exams (every exam: 45% of points) and active participation (10%)  2 <sup>nd</sup> grade: 1 <sup>st</sup> grade (40%) and final exam (60%)
<b>Examples of questions for tests and examinations</b>