

## SYLLABUS

**Name: Macroeconomics**

**Name in Polish: Makroekonomia**

**Name in English: Macroeconomics**

### Information on course:

**Course offered by department:** Faculty of Organisation and Management  
**Course for department:** Silesian University of Technology  
**Study level and form:** Bachelor's degree, Full-time  
**Term:** summer semester 2019/2020  
**Coordinator of course edition:** Joanna Rydarowska-Kurzbaauer

### Default type of course examination report:

EXAM

### Language:

English

### Course homepage:

<https://platforma.polsl.pl/roz/>

### ECTS

Lecture: 15h

Classes: 15h

Credit for classes: 15h

Number of hours dedicated to the student's own work:

Preparation for classes: 15h

Preparation for assessments: 15h

Total number of hours: 75h

Number of ECTS credits: 3

of which

number of ECTS credits obtained from classes conducted with direct participation of academic teachers or other instructors and students: 1

### Short description:

The aim of the subject is to introduce basic macroeconomic categories and rules as well as the principles of functioning of the modern market economy. At the end of the course, the student should be able to analyze basic macroeconomic processes along with the interpretation of the main economic measures and indicators. The study of this course by future engineers gave them a better understanding of macroeconomics.

### Description:

#### LECTURES

1. Introductory issues: the subject, tools and research methods of macroeconomics,
2. Basics of national accounting. Model of circular flow in the economy. Measures of the level of economic activity. Economic growth. Theories of the business cycle.
3. Determinants of national income. Aggregate demand and aggregate supply. Keynesian model and the classical model of equilibrium in the aggregate market for goods and services.
4. Budget and fiscal policy. The concept, instruments, types and effects of fiscal policy. Budget, budget deficit and public debt.
5. Banking system and monetary policy of the Central Bank. Functions of the Central Bank and commercial banks. Money creation by the banking system. Concept, instruments, types and effects of monetary policy.
6. The concept, measures and types of unemployment. Causes and effects of unemployment.
7. Causes, effects and ways to reduce inflation. Relationship of inflation to unemployment and economic growth.
8. The impact of fiscal and monetary policy on macroeconomic adjustments in a closed economy.
9. Selected issues of open economy. Foreign trade. Trade balance. Exchange rates. Economic integration.

#### CLASSES:

1. Circular flow model - equations of outflows and inflows in the economy.
2. The problem of economic growth and economic development - calculation of measures for measuring economic activity, analysis of statistical data.
3. Determinants of national income. Demand analysis. Keynesian equilibrium model.
4. Classical model of macroeconomic equilibrium.
5. Tax system, expenditures and budget revenues - case study.
6. Money market – exercises.
7. Fiscal policy and monetary policy in the economy - exercises, analysis of statistical data.
8. Labor market in macroeconomic terms - case study.
9. Benefits and disadvantages of economic integration - discussion, exercises.

### Bibliography:

1. Begg, D., Fischer, S., Dornbusch, R. Economics. Second Edition. McGraw-Hill Book Company.
2. Mankiw, N. G., Taylor, M. P. Economics., Second Edition. South-Western, Cengage Learning, 2011.
3. Samuelson P. A., Nordhaus W.D., Economics, McGraw-Hill Book Company, 2004.
4. McConnell C.R., Brue S.L., Economics, McGraw-Hill, 2007.

**Learning outcomes:**

Knowledge: a student knows and understands

1. The basic knowledge of economics such as microeconomics and macroeconomics, the rules of financial management, and cost accounting for engineers. (K1A\_W16)

Skills: a student can

2. Determine the financial result of the enterprise and assess the processes taking place in the economy in macroeconomic and microeconomic terms. (K1A\_U11)

Social competences: a student is able to

3. Thinking and acting in an entrepreneurial manner. (K1A\_K04)

**Assessment methods and assessment criteria:**

The final grade is based on written assessment. The requirement for a passing grade is to receive 60% of the total possible points.

**Practical placement:**