



Teaching Guide

Identifying Data				2022/23
Subject (*)	Principles of Macroeconomics	Code	611G01005	
Study programme	Grao en Economía			
Descriptors				
Cycle	Period	Year	Type	Credits
Graduate	2nd four-month period	First	Basic training	6
Language	SpanishEnglish			
Teaching method	Face-to-face			
Prerequisites				
Department	Economía			
Coordinador	Lopez Rodriguez, Jesus	E-mail	jesus.lopez.rodriguez@udc.es	
Lecturers	Currais Nunes, Luis Claudio	E-mail	luis.currais@udc.es	
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Web				
General description	Macroeconomics is a fundamental subject in the Bachelor's degrees in Economics. As it is a subject taught in the first year, the level will be introductory, although the concepts and basic macroeconomic interrelationships must be well founded.			

Study programme competences / results

Code	Study programme competences / results
A1	CE1- Contribuír á boa xestión da asignación de recursos tanto no ámbito privado como no público.
A2	CE2-Identificar e anticipar problemas económicos relevantes en relación coa asignación de recursos en xeral, tanto no ámbito privado como no público.
A3	CE3-Aportar racionalidade á análise e á descripción de calquera aspecto da realidade económica.
A4	CE4-Avaliar consecuencias e distintas alternativas de acción e seleccionar as mellores, dados os obxectivos.
A5	CE5-Emitir informes de asesoramento sobre situación concretas da economía (internacional, nacional ou rexional) ou de sectores da mesma.
A6	CE6-Redactar proxectos de xestión económica a nivel internacional, nacional ou rexional. Integrarse na xestión empresarial.
A7	CE7-Identificar as fontes de información económica relevante e o seu contido.
A8	CE8-Entender as institucións económicas como resultado e aplicación de representacións teóricas ou formais acerca de cómo funciona a economía.
A9	CE9-Derivar dos datos información relevante imposible de recoñecer por non profesionais.
A10	CE10-Usar habitualmente a tecnoloxía da información e as comunicación en todo a seu desempeño profesional.
A11	CE11Leer e comunicarse no ámbito profesional en máis dun idioma, en especial en inglés.
A12	CE12-Aplicar á análise dos problemas criterios profesionais baseados no manexo de instrumentos técnicos.
A13	CE13-Comunicarse con fluidez no seu contorno e traballar en equipo.
B1	CB1 - Que os estudantes demostren posuir e comprender coñecementos nun área de estudo que parte da base da educación secundaria xeral, e que soe encontrar nun nivel que, aínda que se apoia en libros de texto avanzados, inclúe tamén algúns aspectos que implican coñecementos procedentes da vangarda do seu campo de estudo.
B2	CB2 - Que os estudantes saiban aplicar os seus coñecementos ó seu traballo ou vocación dun xeito profesional e posúan as competencias que se demostran por medio da elaboración e defensa de argumentos e a resolución de problemas dentro da su entorna de traballo.
B3	CB3 - Que os estudantes teñan a capacidade de reunir e interpretar datos relevantes (normalmente dentro da su área de estudo) para emitir xuízos que inclúan unha reflexión sobre temas relevantes de índole social, científica ou ética
B4	CB4 - Que os estudantes poidan transmitir información, ideas, problemas e solucións a un público tanto especializado como non especializado
B5	CB5 - Que os estudantes desenvolvesen aquelas habilidades de aprendizaxe necesarias para emprender estudos posteriores cun alto grao de autonomía



B6	CG1- Que os estudantes formados se convertan en profesionais capaces de analizar, reflexionar e intervir sobre os diferentes elementos que constitúen un sistema económico
B7	CG2 - Que os estudantes coñezan o funcionamento e as consecuencias dos sistemas económicos, as distintas alternativas de asignación de recursos, acumulación de riqueza e distribución da renda e estean en condicións de contribuír ao seu bo funcionamento e mellora
B8	CG3 -Que os estudantes sexan capaces de identificar e anticipar os problemas económicos relevantes, identificar alternativas de resolución, seleccionar as máis axeitadas e avaliar os resultados aos que conduce.
B9	CG4 -Que os estudantes respecten os dereitos fundamentais e de igualdade de oportunidades, non discriminación e accesibilidade universal das persoas con minusvalidez.
C1	CT1-Expresarse correctamente, tanto de forma oral coma escrita, nas linguas oficiais da comunidade autónoma.
C4	CT2-Desenvolverse para o exercicio dunha cidadanía aberta, culta, crítica, comprometida, democrática e solidaria, capaz de analizar a realidade, diagnosticar problemas, formular e implantar solucións baseadas no coñecemento e orientadas ao ben común.
C5	CT3-Entender a importancia da cultura emprendedora e coñecer os medios ao alcance das persoas emprendedoras.
C6	CT4-Valorar criticamente o coñecemento, a tecnoloxía e a información dispoñible para resolver os problemas cos que deben enfrontarse.
C7	CT5-Asumir como profesional e cidadán a importancia da aprendizaxe ao longo da vida.
C8	CT6-Valorar a importancia que ten a investigación, a innovación e o desenvolvemento tecnolóxico no avance socioeconómico e cultural da sociedade.

Learning outcomes

Learning outcomes	Study programme competences / results		
To Understand the functioning of different markets: The market for money, the labor market, the goods market.	A1 A2 A7	B3	
To know the determination of equilibrium income in a closed without public sector economy.	A2 A3	B1 B5	C1
To know the role of the external sector and the role of the public sector and determine the balance in an open and public sector economic model.	A1 A2 A4	B2 B6	
To know the formulation and the effects of the economic policies of demand: fiscal and monetary. Knowing supply policies.	A3 A5 A6 A8 A9 A10 A11	B4 B8	C4 C5
To know the role of banks and central banks in funding the economic system.	A2 A3 A12	B7	C6 C7
To Know introductory theory of business cycles.	A8 A9 A13	B9	C8

Contents

Topic	Sub-topic
1. THE SCIENCE OF MACROECONOMICS	1. What Macroeconomics study 2. How economists think



2. THE DATA OF MACROECONOMICS	<ol style="list-style-type: none"> 1. Aggregate output 2. Other major macroeconomic variables 3. Macroeconomic models and aggregate variables 4. A brief history of macroeconomics 5. Three central concepts around which the subject is organized
3. THE GOODS MARKET: THE IS CURVE	<ol style="list-style-type: none"> 1. The composition of GDP 2. The demand for goods 3. The determination of equilibrium output 4. Investment equals saving: An alternative way of thinking about goods-market equilibrium 5. The determination of equilibrium output. Investment as endogenous variable: The IS curve 6. Investment equals saving: An alternative IS representation (goods-market equilibrium) 7. Is the government omnipotent? a warning
4. THE FINANCIAL MARKETS: THE LM CURVE	<ol style="list-style-type: none"> 1. Financial markets: an aggregation assumption 2. The demand for money 3. Money supply 4. Determination of the interest rate and the LM curve 5. Monetary policy and open market operations
5. THE GOODS AND FINANCIAL MARKETS: THE IS-LM MODEL	<ol style="list-style-type: none"> 1. Introduction 2. The goods market and the IS relation: Review 3. Financial markets and the LM Relation:Review 4. Putting the IS and the LM relations together 5. Aggregate demand 6. How does the IS-LM model fit the facts?
6. THE AGGREGATE SUPPLY SIDE OF THE ECONOMY	<ol style="list-style-type: none"> 1. Introduction: A brief review 2. The supply side of the economy: Price determination 3. The supply side of the economy: Wage determination 4. The labor market: The natural rate of unemployment 5. The Phillips curve: From the level of prices to the inflation rate 6. Nominal and real interest rates 7. The real interest rate and the IS-LM model 8. The nominal and real interest rates: the monetary-policy rule
7. PUTTING ALL MARKETS TOGETHER: THE IS-LM-PC MODEL	<ol style="list-style-type: none"> 1. The real interest rate and the IS-LM model: A review 2. IS-LM-PC model

Planning				
Methodologies / tests	Competencies / Results	Teaching hours (in-person & virtual)	Student?s personal work hours	Total hours
Guest lecture / keynote speech	A2 A4 A5 A7 A8 A9 B2 B1 B5 B6 B7 B8 B9 C1 C4 C5 C7	17	34	51
Problem solving	A3 A4 A10 B3 B4 C6 C8	25	25	50
Mixed objective/subjective test	A1 A6 A11 A12 A13	5	29	34
Personalized attention		15	0	15

(*)The information in the planning table is for guidance only and does not take into account the heterogeneity of the students.



Methodologies

Methodologies	Description
Guest lecture / keynote speech	The classroom teacher explains each of the themes of the program content. Use the waxed and technologies available. Students solve any doubts that it faces. At the end of each master class it opens a time of clarification, comments, etc.
Problem solving	During the teaching period problem sets will be proposed to be solved by the students, as well as the realization of works. The problems and cases will be closely related to each of the topics explained in the lecture sessions. As the topics are explained, evaluations of the topics covered may be proposed.
Mixed objective/subjective test	Written test used for the assessment of learning which can combine different types of questions: multiple-choice (asking a question in the form of a direct question or incomplete statement with several answer options or alternatives of which only one of them is valid), essay (questions of a certain length in writing in which it is assessed that the expected answer is provided, combined with the ability to reason (argue, relate, etc.)). It is also possible to construct a single type of one of these questions.

Personalized attention

Methodologies	Description
Guest lecture / keynote speech Problem solving Mixed objective/subjective test	Personalized attention in small group and in individual office hours, especially in relation to the work and other activities presented in the classroom or in Moodle. The Small Group Office hours (TGR), which can be taught in person or online, will be divided into 2 sessions of 2 hours, and it is expected that their programming period will take place around weeks 7 and 13 of the semester.

Assessment

Methodologies	Competencies / Results	Description	Qualification
Mixed objective/subjective test	A1 A6 A11 A12 A13	<p>There are two options of assessments to pass the subject: through midterms or showing up at the 1st and 2nd opportunity calls. In the midterms option, two exams will be carried out, the first one during the lecturing period, which in the case of passing it, it means that this part is released. The second exam of the midterm option will be set coinciding with the date of the first opportunity call. To pass the subject through the midterms option, a minimum of 50% out of 100% of the grading must be achieved in each of the midterm exams. If the subject is not passed in the midterms option (exam during the course and first opportunity call) students must take the second opportunity call which will cover all the contents of the subject. To be able to take the midterm option, a minimum of attendance of 75% of the classes of the subject is required.</p> <p>In the assessment following the official calendar, of exams (1st and 2nd opportunity calls), all subject contents are included in both calls.</p> <p>Those students who decide to attend the second opportunity call (July call) will be facing an exam whose weight will be 100% of the final grade of the subject. This exam will include all the contents taught throughout the course.</p>	100

Assessment comments



A) EVALUATION REGULATIONS:

1. Evaluation conditions: It is forbidden to access the exam room with any device that allows communication with the outside and / or storage of information.
2. Identification of the student: The student must bring and show his/her ID card or passport the day of the exam in accordance with current regulations.

B) TYPES OF GRADINGS:

1. "No presentado" grading: Corresponds to the student, when he only participates in evaluation activities that have a weighting of less than 20% on the final grading, regardless of the grading achieved.
2. Students with recognition of part-time dedication and academic exemption of waiver attendance: Except for the dates approved in the "Junta de Facultad" for the "mixed tests", for the remaining tests a specific timetable compatible with their dedication will be agreed at the beginning of the course

C) GRADING OPPORTUNITIES:

1. First opportunity: Besides the evaluation criteria previously indicated in this section, the first opportunity is substituted for two midterms exams which will be carried out during the teaching period. It will be necessary to achieve a minimum of 5 points out of 10 in each one of the partial exams in order to pass the course in the continuous assessment mode. the student does not obtain a minimum of 50% in the first evaluation, he/she will sit the second evaluation with the whole subject and 100% of the mark. Each of midterms will consist of a multiple choice questions (with only one correct answer per question). The midterms may also include short questions to explain contents of the subject and/or problems solving. For the case of multiple choice questions, wrong answers will have penalization
2. Second opportunity: There will be only the exam at the "second opportunity" (July call) where the weight of this exam will be 100% of the final grade for the subject. This exam may consist of a multiple choice questions (with only one correct answer per question). The exam may also include short questions to explain contents of the subject and/or problems solving. For the case of multiple choice questions, wrong answers will have penalization.
3. Advance call: The evaluation conditions of the advanced call will be specific for this opportunity. This will be evaluated through a mixed test that will represent 100% of the final grade

Sources of information



<p>Basic</p>	<ul style="list-style-type: none"> - BAJO, O. Y M.A. MONÉS (1994). CURSO DE MACROECONOMÍA. A. BOSCH - BELZUNEGUI ORMAZABAL, B., CABRERIZO DE MIGUEL, J., PADILLA GIMENO, R. Y VALERO PERANDONES, I. (2013). MACROECONOMIA. PROBLEMAS Y EJERCICIOS RESUELTOS. PEARSON - BLANCHARD O. (2006). MACROECONOMÍA 4ª edc.. PEARSON PRENTICE HALL - BLANCHARD O., AMIGHINI A. Y GIAVAZZI, F. (2013). MACROECONOMICS. A EUROPEAN PERSPECTIVE. PEARSON - BLANCHARD O., AMIGHINI A. Y GIAVAZZI, F. (2012). MACROECONOMICS 5 EDICION. PEARSON - DORNBUSCH, R. Y S. FISCHER (varias ediciones). MACROECONOMÍA. MCGRAW-HILL - DORNBUSCH, R. FISCHER, S. Y STARTZ, R. (2004). MACROECONOMIA 9ª EDICION . MCGRAW-HILL/INTERAMERICANA DE ESPAÑA,S.A.U - ESCRIBA, F. J. Y OTROS (1995). INTRODUCCIÓN PRÁCTICA A LA ECONOMÍA. MC GRAW HILL - JONES, CHARLES I. (2014). MACROECONOMICS 4TH EDITION. W.W. NORTON & COMPANY, INC. - MANKIW GREGORY N. (2016). MACROECONOMICS 9TH EDITION. WORTH PUBLISHERS - MOCHÓN MORCILLO, F. (2008). INTRODUCCIÓN A LA MACROECONOMÍA (3ª). MADRID. MCGRAW HILL - MOCHÓN MORCILLO, F. (2008). INTRODUCCIÓN A LA MACROECONOMÍA EJERCICIOS 3ª EDICIÓN. MADRID. EDESA - MOCHÓN MORCILLO, F. Y DE JUAN DÍAZ, R. (2006). PRINCIPIOS DE MACROECONOMÍA. EJERCICIOS. EDICIONES ACADÉMICAS - MOCHÓN MORCILLO, F. Y VICTOR ALBERTO BEKER (2008). ECONOMIA. PRINCIPIOS Y APLICACIONES. MC GRAW HILL - PATEIRO RODRÍGUEZ, C. (2020). PRINCIPIOS DE MACROECONOMÍA: TEMAS. REPROGRAFÍA DEL NOROESTE - PATEIRO RODRÍGUEZ C. Y OTROS (2020). PRINCIPIOS DE MACROECONOMÍA: LIBRO DE EJERCICIOS, TEST Y EXÁMENES RESUELTOS. REPROGRAFÍA DEL NOROESTE - RODRIGUEZ, J., F. MOCHÓN Y OTROS (1993). ELEMENTOS Y CUESTIONES DE T. ECONÓMICA. UNED - WYPLOSZ, C., BURDA, M. (1994). MACROECONOMIA: UN TEXTO EUROPEO . ARIEL ECONOMIA
<p>Complementary</p>	

Recommendations

Subjects that it is recommended to have taken before

Subjects that are recommended to be taken simultaneously

Subjects that continue the syllabus

Other comments

1. The delivery of the documentary works carried out in this subject: a) It will be requested in virtual format (email, etc) and /or any kind of computer compatible device; b). It will be done through Moodle, in digital format without the need to print them; 2. The importance of ethical principles related to sustainability values in personal and professional behavior must be taken into account; 3. Work will be done to identify and modify sexist prejudices and attitudes and the environment will be influenced to modify them and promote values of respect and equality; 4. The full integration of students who, for physical, sensory, psychological or sociocultural reasons, experience difficulties to an adequate, equal and profitable access to university life will be facilitated; 5. Office hours will be carried out through teams

(*The teaching guide is the document in which the URV publishes the information about all its courses. It is a public document and cannot be modified. Only in exceptional cases can it be revised by the competent agent or duly revised so that it is in line with current legislation.