

Approval date: 26/06/2023

COURSE GUIDE

**Macroeconomics 2 (2391129)**

<b>Grado (Bachelor's Degree)</b>	Grado en Economía		<b>Branch</b>	Social and Legal Sciences
<b>Module</b>	Análisis Económico		<b>Subject</b>	Macroeconomía II
<b>Year of study</b>	2º	<b>Semester</b>	2º	<b>ECTS Credits</b> 6
			<b>Course type</b>	Compulsory course

**PREREQUISITES AND RECOMMENDATIONS**

- Students are required to have undertaken the units Macroeconomics I and Microeconomics I.
- They should also have a suitable level of knowledge of the following:
  - The IS-LM Model
  - The Mundell-Fleming open economy model
  - Calculation of derivatives and graphical representation of functions

**BRIEF DESCRIPTION OF COURSE CONTENT (According to the programme's verification report)**

- Relationships between the main macroeconomic variables
- Short term economic cycles in open economy
- Long term economic cycles

**SKILLS**

**GENERAL SKILLS**

- CG03 - Ability to analyse and summarise.
- CG05 - Oral and written communication skills in Spanish.
- CG25 - Ability to search for information and research.

**SUBJECT-SPECIFIC SKILLS**

- CE17 - Identify and anticipate economic problems relevant to the general allocation of resources in the public and private sector.
- CE22 - Bring rationality to the analysis and description of any aspect of economic reality.
- CE23 - Evaluate the consequences of alternative courses of action and select the best ones given the objectives.
- CE24 - Understand economic institutions as the result and application of theoretical or



formal representations of how the economy works.

- CE30 - Issue advisory reports on specific situations in the economy (international, national or regional) or its sectors.
- CE32 - Communicate fluently in an environment and work in a team.
- CE38 - Derive from the data relevant information not accessible to non-professionals.
- CE39 - Regularly use Information and Communication Technologies (ICTs) in their professional activities.
- CE40 - Read and communicate professionally in more than one language, especially in English.
- CE41 - Apply professional criteria based on the use of theoretical instruments to the analysis of problems.
- CE42 - Ethical commitment at work. Ability to work in a team. Critical and self-critical reasoning. Work in an international context.
- CE43 - Motivation for quality.
- CE59 - Contribute to the proper management of resource allocation in both the private and public sectors.
- CE68 - Understand the main microeconomic and macroeconomic models.
- CE69 - Understand the functioning of imperfectly competitive markets.
- CE70 - Understand the main models of industrial economy.
- CE71 - Understand the Game Theory.
- CE72 - Understand economic growth and development models.
- CE73 - Understand the main models of international economy.

## TRANSFERABLE SKILLS

- CT01 - Through the knowledge and application of concepts learnt in the Bachelor's Degree (Grado), be able to identify and anticipate economic problems relevant to the allocation of resources, both in the public and private sectors.
- CT02 - Know, understand and apply the different economic models to provide rationality to the analysis and description of any aspect of reality, and be able to know the economic choice criteria of the different agents that make up society.
- CT03 - Learn to communicate fluently in an environment and to work in a team, both in a national and an international context.

## LEARNING OUTCOMES

- The student will be able to understand the relationships between the main macroeconomic variables in the medium term.
- The student will be able to know and quantify the main causes of economic growth.
- The student will be able to know the main reforms necessary to solve the main macroeconomic problems.

## PLANNED LEARNING ACTIVITIES

### THEORY SYLLABUS

- **Part 1: The short and medium run**
  - Theme 1: The Labour Market.
  - Theme 2: The Aggregate Supply and Demand Model



- Theme 3: The Phillips Curve.
- Theme 4: Inflation, economic activity, and the growth rate of nominal money.
- **Part 2: The long run**
  - Theme 1: An overview of Log-Run Economic Growth
  - Theme 2: A Model of Production
  - Theme 3: The Solow Growth Model
- **Part 3: Main macroeconomic issues of developed economies**
  - Theme 1: The Growth Rate
  - Theme 2: The Labour Market
  - Theme 3: The Fiscal Policy

## PRACTICAL SYLLABUS

- Seminars / Workshops: Throughout the course a series of seminars will be given whose main objective is to analyze certain aspects of the Spanish economy mainly, with the theoretical tools introduced in class.

## RECOMMENDED READING

### ESSENTIAL READING

- Blanchard O., (2004). Macroeconomics. Pearson.
- Jones Ch., (2014). Macroeconomics. Norton.
- J. Juan (2010), Nada es Gratis, Fedea.
- Mankiw, N. (2009). Macroeconomics. Worth Publishers

### COMPLEMENTARY READING

- B. Belzunegui, J. Cabrerizo, R. Padillo, e I. Valero (2002), Macroeconomía: cuestiones y ejercicios resueltos, Prentice Hall.XXXX

## RECOMMENDED LEARNING RESOURCES/TOOLS

- <http://www.ugr.es/~julianalbertodiaz/>

## TEACHING METHODS

- MD01 - Docencia presencial en el aula
- MD02 - Estudio individualizado del alumno, búsqueda, consulta y tratamiento de información, resolución de problemas y casos prácticos, y realización de trabajos y exposiciones.
- MD03 - Tutorías individuales y/o colectivas y evaluación

## ASSESSMENT METHODS (Instruments, criteria and percentages)



### ORDINARY EXAMINATION DIET

- The evaluation consists of 3 elements. A first partial exam that represents 50 percent of the final grade. A second partial exam that represents 20 percent of the grade. Both exams could have test questions and exercises, and where the incorrect answers in test questions could penalize. And, finally, a presentation of one of the topics of the second or third block. This presentation represents 30% of the grade.
- To pass the course through this modality, the student is required to obtain at least 50 percent of the maximum score in each of the exams / tasks already mentioned, with the final mark being the sum of the points obtained in each of them. The student who has failed at least one of the three elements of the described evaluation, must take the final exam of the ordinary call. The grade of said student will be a weighted average where the final exam is worth 70 percent of the final grade, and the presentation and participation work are worth the remaining 30 percent. The examination of the ordinary call will be a test type.

### EXTRAORDINARY EXAMINATION DIET

- In the event that the student does not pass the ordinary assessment, he/she must take the exam corresponding to the extraordinary call. This exam will be typical test, will have a maximum score of 10 points, and to pass it requires obtaining a minimum of 5 points.

### SINGLE FINAL ASSESSMENT (evaluación única final)

- Those students who, fulfilling the required requirements, have requested to take the final evaluation, will be examined in the ordinary exam session of the second semester, based on a final exam and whose maximum grade will be 10 (ten). This exam will be a test type and incorrect answers will penalize

