

COURSE SYLLABUS

Course title: Macroeconomics 3

Study programme and level
Masters, 2nd degree

Study field
Economics and finance

ECTS 6

Prerequisites:

Knowledge of economic theory, mathematics and statistics

Content (Syllabus outline):

1. Macroeconomic theory (concepts of macroeconomic analysis, aggregate demand, aggregate supply, AD-AS and IS – LM model, multiplier model, business cycles).
2. The main macroeconomic schools (Classical school, Keynes, Neoclassical synthesis, Monetarism, New classical school, New Keynesian school).
3. Models of macroeconomic stabilization – case of the closed and the open economy. Use of fiscal policy (fiscal policy and public debt, debt financing of public deficit, Barro-Ricardo model, models of debt crises, relationship between fiscal and monetary policy,) and monetary policy (problem of inflation, Kidland-Prescot model, Cagan model, monetary policy strategy, monetary policy in case of open economy, exchange rates regimes, Dornbusch model).
4. Theory and analysis of economic growth

Objectives and competences:

Students will develop **basic competences:**

- ability to use and complex technical terms in the field of macroeconomics,
- a comprehensive understanding of current macroeconomic phenomena and their linkages;
- mastery of research methods for the purpose of studying the concepts of macroeconomics.

Students will develop **subject-specific competences:**

- understanding of complex concepts of macroeconomics,
- ability to analyse of macroeconomic phenomena,
- ability to analyse the causes and the effects of macroeconomic phenomena,
- ability to form basic proposals for solving problems in the field of macroeconomics.

Intended learning outcomes:

Knowledge and understanding:

Students will adopt advanced macroeconomic concepts from different economic schools point of view

Students will understand the process of establishing macroeconomic equilibrium, especially they will understand issues of macroeconomic stabilization policy based on fiscal and monetary policy.

Students will acquire knowledge about different models of economic growth.