

Macroeconomics I, Course Outline

General Information

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Contact info

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Classes

Mondays and Wednesdays – lectures,
Friday – exercise sessions.

Grades

Final exam (80%), midterm exam (20%) (optional) and homeworks (not obligatory). You have to hand in the homeworks before the class!

Course materials

Main textbook

- Mankiw, Gregory N. (1997): *Macroeconomics*, 3rd edition, Worth publishers, New York
- Mankiw, Gregory N. (2000): *Macroeconomía*, 4a. ed, Antony Bosch

Other books

- Wyplosz, C. and M. Burda (1997): *Macroeconomics: A European Text*, 2nd ed., Oxford University Press
- Bajo, R. (1990): *Macroeconomía*, Alianza
- Dornbusch, R., S. Fischer and R. Startz (1997): *Macroeconomics*, 7rd edition, McGraw Hill

Other material

Lecture notes, slides.

Topics Covered

Part 1: Macroeconomics' Methods and Data

1. Questions and Methods of Macroeconomics (Mankiw, Chapter 1)
 - (a) Questions of Macroeconomics
 - (b) The Focus of Macroeconomics
 - (c) Macroeconomic Models
 - (d) Macro- and Microeconomics
2. The Data of Macroeconomics (Mankiw, Ch. 2)
 - (a) Production, Wage and Costs
 - (b) Inflation Index
 - (c) Interest Rates
 - (d) Real GDP and Inflation in Economy producing many Goods and Services
 - (e) Unemployment
 - (f) Potential Real GDP and Real GDP

Part 2: Macroeconomics in the Long Run

3. GDP Production, Allocation and Distribution (Mankiw, Ch. 3)
 - (a) A General View of Macroeconomics

- (b) The Production of Goods and Services
- (c) The Demand for Goods and Services
- 4. The Accumulation of Capital and GDP Growth (Mankiw, Ch. 4)
 - (a) The Production Level and the Economic Growth
 - (b) Solow Growth Model
 - (c) Human Capital and Growth
- 5. Technology, Ideas and GDP Growth in the Long Run (Mankiw, Ch. 4)
 - (a) Technological Progress, Ideas and Economic Growth
 - (b) Technological Progress in the Solow Growth Model
 - (c) Determinants of the Technological Progress
- 6. Money and Inflation (Mankiw, Ch. 6 and 18)
 - (a) What is Money?
 - (b) The Quantity Theory of Money
 - (c) Money and Inflation
 - (d) Inflation and Interest Rates
 - (e) Money Supply
- 7. Labor Market (Mankiw, Ch. 5)
 - (a) Data and Definitions
 - (b) Labor Market Equilibrium
 - (c) The Natural Rate of Unemployment
 - (d) Unemployment costs
 - (e) Reasons for Unemployment