

| Degree | Type | Year |
|---|------|------|
| 2501231 Accounting and Finances | OB | 2 |
| 2501232 Business and Information Technology | OB | 3 |

Contact

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Teaching groups languages

You can view this information at the [end](#) of this document.

Prerequisites

Introduction to Economics

Mathematics I

Mathematics II

Statistics I

Objectives and Contextualisation

This course proposes and discusses the main tools and instruments from both the theoretical and the empirical point of view, to be used in the analysis of the evolution of an economic system. Main themes of study are Production, and the distribution and allocation of income over time, and its relationship with other aggregate (macro-economic) variables of interest.

Learning Outcomes

1. CM02 (Competence) Evaluate the main inequalities and discrimination based on sex/gender present in society.
2. CMU01 (Competence) Identify the social, economic, technological and environmental implications of academic-professional activities in one's own field of knowledge.
3. CMU15 (Competence) Identify the social, economic, technological and environmental implications of academic-professional activities in the field of knowledge.
4. KM09 (Knowledge) Describe the most remarkable technological, organisational and spatial aspects of revolutions in the field of production, emphasising organisational changes in business.
5. KMU01 (Knowledge) Describe the benefits reaped from commerce and exchange.
6. KMU02 (Knowledge) Identify the forces that govern demand and supply.
7. KMU03 (Knowledge) Differentiate equilibrium effects in regimes (markets) other than competition.
8. KMU04 (Knowledge) Identify the constituent elements of technology and costs.

9. KMU05 (Knowledge) Detail the main economic indicators and their components justifying their calculation and use.
10. KMU06 (Knowledge) Identify the aspects that affect economic growth.
11. KMU07 (Knowledge) Relate the effects of disruptions of demand and supply in closed and open economies.
12. KMU08 (Knowledge) Describe earnings from trade and exchange.
13. KMU08 (Knowledge) Describe the relationship between unemployment and inflation.
14. KMU09 (Knowledge) Identify the forces that govern supply and demand.
15. KMU10 (Knowledge) Differentiate between equilibrium effects in different competition regimes (markets).
16. KMU11 (Knowledge) Identify the elements comprising technology and costs.
17. KMU12 (Knowledge) Detail the main economic indicators and their components, justifying their calculation and use.
18. KMU13 (Knowledge) Identify the aspects affecting economic growth.
19. KMU14 (Knowledge) Relate the effects of supply and demand disturbances on closed and open economies.
20. KMU15 (Knowledge) Describe the relationship between unemployment and inflation.
21. SM02 (Skill) Analyse the explanatory capacity of different theoretical models of economics, in relation to their initial assumptions, taking as reference different historical cases.
22. SMU01 (Skill) Identify the dynamic aspects of economic activity, taking as a reference the main phases of contemporary economic growth, and the main factors that have conditioned it.
23. SMU08 (Skill) Identify the dynamic aspects of economic activity, taking as a reference the main phases of contemporary economic growth and the main conditioning factors.

Content

1. Introduction.
 - 1.1 Macroeconomic variables.
 - 1.2 Gross domestic Product (GDP).
 - 1.3 Inflation and the cost of living: GDP deflator and CPI.
 - 1.4 The circular flow of income: Production, distribution and expenditure.
2. Growth and economic growth models.
 - 2.1 Growth and growth accounting.
 - 2.2 Capital accumulation, technological progress; Solow's model.
 - 2.3 Empirical evidence: absolute and conditional convergence.
 - 2.4 A simple model of endogenous growth.
3. The labor market.
 - 3.1 Main variables.
 - 3.2 A simple model of the natural rate of unemployment.
 - 3.3 Frictional unemployment.
 - 3.4 Structural unemployment.
4. Economic fluctuations.

- 4.1 Economic cycles.
- 4.2 The aggregate demand curve.
- 4.3 Aggregate supply in the short and long run.
- 5. The IS-LM model and the aggregate demand curve.
 - 5.1 The Keynesian cross model.
 - 5.2 Multipliers and fiscal policy.
 - 5.3 The IS curve.
 - 5.4 Financial assets, money market and the LM curve.
 - 5.5 Effects of monetary and fiscal policies in the IS-LM model.
 - 5.6 The aggregate demand curve.
- 6. Macroeconomics in an open economy.
 - 6.1 Exchange rates and exchange rates regimes.
 - 6.2 The Mundell-Fleming model.
 - 6.3 Effects of fiscal and monetary policies in an small open economy.
 - 6.4 The big open economy.
- 7. Issues in Macroeconomics.

Activities and Methodology

| Title | Hours | ECTS | Learning Outcomes |
|---|-------|------|---|
| Type: Directed | | | |
| Lectures. | 32.5 | 1.3 | KMU05, KMU06, KMU07, KMU08, KMU12, KMU13, KMU14, KMU15, SM02, SMU01, SMU08, KMU05 |
| Problem sets and discussion in groups. | 17 | 0.68 | KMU05, KMU06, KMU07, KMU08, KMU09, KMU12, KMU13, KMU14, KMU15, SM02, SMU01, SMU08, KMU05 |
| Type: Supervised | | | |
| Tutorial and office hours. | 20 | 0.8 | KMU05, KMU06, KMU07, KMU08, KMU09, KMU12, KMU13, KMU14, KMU15, SM02, SMU01, SMU08, KMU05 |
| Type: Autonomous | | | |
| Readings. | 20 | 0.8 | KMU02, KMU05, KMU06, KMU07, KMU08, KMU09, KMU12, KMU13, KMU14, KMU15, SM02, SMU01, SMU08, KMU02 |
| Study. Preparation of exercises and idiscusion in groups. | 55.5 | 2.22 | KMU05, KMU06, KMU07, KMU08, KMU13, KMU14, KMU15, SM02, SMU01, SMU08, KMU05 |

This course combines lectures and personal work by means of solving problem sets and other assignments.

The proposed teaching methodology may undergo some modifications according to the restrictions imposed by the health authorities on on-campus courses

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

Assessment

Continuous Assessment Activities

| Title | Weighting | Hours | ECTS | Learning Outcomes |
|----------------------------|------------------------|-------|------|---|
| Final exam | 50% of the final grade | 2 | 0.08 | KMU05, KMU06, KMU07, KMU08, KMU09, KMU12, KMU14, KMU15, SMU01, SMU08 |
| Midterm exam | 35% of the final grade | 1.5 | 0.06 | KMU05, KMU06, KMU07, KMU08, KMU09, KMU12, KMU14, KMU15, SMU01, SMU08 |
| Problem sets and homeworks | 15% of the final grade | 1.5 | 0.06 | CM02, CMU01, CMU15, KM09, KMU01, KMU02, KMU03, KMU04, KMU05, KMU06, KMU07, KMU08, KMU09, KMU10, KMU11, KMU12, KMU13, KMU14, KMU15, SM02, SMU01, SMU08 |

Calendar of evaluation activities

The dates of the evaluation activities (exercises in the classroom, assignments, ...) will be announced well in advance during the semester.

The date of the midterm and final exam is scheduled in the assessment calendar of the Faculty.

"The dates of evaluation activities cannot be modified, unless there is an exceptional and duly justified reason why an evaluation activity cannot be carried out. In this case, the degree coordinator will contact both the teaching staff and the affected student, and a new date will be scheduled within the same academic period to make up for the missed evaluation activity." **Section 1 of Article 115. Calendar of evaluation activities (Academic Regulations UAB).** Students of the Faculty of Economics and Business, who in accordance with the previous paragraph need to change an evaluation activity date must process the request by filling out an Application for exams' reschedule: [e-Formulari per a la reprogramació de proves](#) .

Grade revision process

After all grading activities have ended, students will be informed of the date and way in which the course grades will be published. Students will be also be informed of the procedure, place, date and time of grade revision following University regulations.

Retake Process

"To be eligible to participate in the retake process, it is required for students to have been previously been evaluated for at least two thirds of the total evaluation activities of the subject." Section 3 of Article 112 ter. The recovery (UAB Academic Regulations). Additionally, it is required that the student to have achieved an average grade of the subject between 3.5 and less than 5.

The date of the retake exam will be posted in the calendar of evaluation activities of the Faculty. Students who take this exam and pass, will get a grade of 5 for the subject. If the student does not pass the retake, the grade will remain unchanged, and hence, student will fail the course.

Irregularities in evaluation activities

In spite of other disciplinary measures deemed appropriate, and in accordance with current academic regulations, *"in the case that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation activity, it will be graded with a 0, regardless of the disciplinary process that can be instructed. In case of various irregularities occur in the evaluation of the same subject, the final grade of this subject will be 0"*. **Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations).**

The proposed evaluation activities may undergo some changes according to the restrictions imposed by the health authorities on on-campus courses.

This subject does not offer the option for comprehensive evaluation.

Bibliography

It is preferable to use the original English textbooks:

Mankiw, N. G., *Macroeconomics*, 10th edition, 2019. New York: Worth Publishers.

Blanchard, O., A. Amighini y F. Giavazzi, *Macroeconomics. A European Perspective*, 3rd edition, 2017. New York: Pearson Education. Online edition:

<https://ebookcentral-proquest-com.are.uab.cat/lib/uab/reader.action?docID=5175087>

Software

Spread sheet and word processor.

Language list

| Name | Group | Language | Semester | Turn |
|----------------------------|-------|----------|-----------------|---------------|
| (PAUL) Classroom practices | 101 | Catalan | second semester | morning-mixed |
| (PAUL) Classroom practices | 201 | Catalan | first semester | morning-mixed |
| (PAUL) Classroom practices | 501 | Catalan | second semester | afternoon |
| (TE) Theory | 10 | Catalan | second semester | morning-mixed |
| (TE) Theory | 20 | Catalan | first semester | morning-mixed |
| (TE) Theory | 50 | Catalan | second semester | afternoon |