

## STUDY SUBJECT PROGRAMME (SSP)

### Title

Macroeconomics 1

### Necessary knowledge background for studies

Basic subject

### The main aim

To gain knowledge and skills of proper understanding of macroeconomic laws, to understand challenges associated with long-term economic growth and short-term economic cycles, to be able to grasp relationships between significant macroeconomic variables.

### Learning outcomes

*The student, who has undertaken the subject of Macroeconomics 1, will:*

Know and understand the main concepts of the macroeconomic framework that describes long term growth and fluctuations.

Will understand and will be able to analyse economic cycles from various perspectives.

Will know different models of macroeconomic schools.

Will be able to describe different monetary systems.

Will be able to recognise the knowledge accumulated in the particular intellectual society.

Will be able to reflect on the opinions of various experts.

Will develop competences of policy analysis necessary in other fields.

### Annotation

The subject is intended for the students of Master studies of economics. The subjects teaches them essence and tools of pure macro theory, which can be successfully applied to empirical studies.

During the subject students attempt to solve macroeconomic puzzles, based on most famous historical cases. Students will gain skills to recognize difference between macroeconomics as opposed to microeconomics.

Upon implementation of the case analysis students learn to formulate issues on various indices such as Gross Domestic Product, inflation rate, unemployment rate and so forth.

Monetary studies enables students to measure money supply and describe both usual and unusual tools of monetary policy.

### Laboratory and practical work content

The subject is mostly theoretical, but some practical elements will be present in the course. The students will try to solve macroeconomic trade-offs that policy advisers constantly face. Exercises will also concern the issues whether particular trade-offs do in fact exist, since competing views on many phenomena can be provided.

### Learning methods

The lecture, studies of scientific sources on subjects, case studies.

Subject topics and tie proportions

No	Topic	Theory	Practice	Laboratory works
1.	Introduction to macroeconomics. Macroeconomics as a field in general economic theory	4		0
2.	Long-run and short-run macroeconomics. The role of potential output.	4		0
3.	Measurements of production and welfare (GDP and other indices).	4		
4.	Unemployment and Macroeconomics.	4		
5.	Money market and monetary adjustments.	4		
6.	Quantity theory of money and monetarism.	2		
7.	Banking system and monetary policy.	4		
8.	Competing monetary regimes.	4		

Main literature

No.	Title
1.	Gregory Mankiw, <i>Macroeconomics</i> .
2.	Bryan Snowdon, Howard R. Vane, <i>Macroeconomics</i> .

Additional literature

No.	Title
1.	John Maynard Keynes, <i>General Theory of Employment, Interest, and Money</i> .
2.	Milton Friedman, <i>Optimum Quantity of Money and other essays</i>
3.	Friedrich von Hayek, <i>Prices and Production</i> .

Coordinated teachers

Position	Scientific degree, surname, name
Lecturer	Dr. MACHAJ Mateusz

**Study module teaching form (full time studies)**

Semester	Form of studies	Structure, in hours					Total, hours	Credits
		T	P	L	Ind.	C		
	FT	30	0	0	70	10	110	6 ECTS

T - theory; P - practice, L - laboratory works, C- consultations, Ind. - Independent work