**Course abstract, Б.Пр.Б.13, Macroeconomics**

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| **1. Course number, title, and ECTS** | **Б.Пр.Б.13. Macroeconomics, 9 ECTS**  Core Course  Lectures – 50  Seminars & Practical Classes –74  Contact Hours – 124  Self-study Hours – 218 |
| **2. Course instructors during Self-Evaluation year and site visit year** | Mrs. Svetlana Seregina, Professor, Doctor of Sciences in Economics Mrs. Elena Davydova, Associate Professor, Candidate of Sciences (PhD) |
| **3. Prerequisites for the course** | Б.Пр.Б.7. Microeconomics  Б.Пр.Б.6. Mathematics |
| **4. Course objectives in relation to total curriculum** | The course has following main objectives:  - to give the knowledge of basic macroeconomic concepts and issues;  - to explain the main principals of macroeconomic analysis using simple algebra and graphs;  - to develop the economic way of thinking and make students ready to use logic and methods of economic analysis in their further studies;  - to promote evaluation of determinants of economic progress and economic decisions made by policymakers. |
| **5. Learning outcomes** | By the end of the course, students should be able to:  - know the main principals of macroeconomic analysis;  - use graphs, charts, and data to analyze, describe, and explain economic concepts;  - write essays, understand and critically discuss economic literature;  - apply macroeconomic analysis to the study of contemporary and historical economic problems;  - have statistical analysis skills and apply to analyze state of economy. |
| **6. Course description** | Macroeconomics is a one of the core courses for the second-year students .  The course gives the introduction to the macroeconomic fundamentals and to the main concepts and principles of macroeconomic theory and policy. The course deals with the analysis of aggregate product and national income as well as price level determination; measurement and problems of unemployment and inflation and their trade-off; money and banking; commodity market, financial market and labour market equilibrium; economic growth and economic fluctuations, primarily in order to understand the key instruments, mechanisms and consequences of the stabilization – fiscal and monetary – policies in the short and in the long run and different theories regarding these policies. A special part of the course is devoted to the issues of the international economics such the international trade and finance, trade policy and trade restrictions, balance of payments structure, exchange rates and the determinants of their changes, ends of the stabilization policies in the open economy. The last part of the course is devoted to the modern macroeconomic policy debate. |
| **7. Learning and teaching methods** | During the course the following techniques are used:   * Lectures * Seminars * Group discussions * Test * Essay |
| **8. Major topics covered** | 1.The main topics of this course are the following:  1. Introduction to Macroeconomics .  2. National Accounts. Measuring Output and Income.  3. Output and aggregate demand: Keynesian cross model.  4. Money and banking.  5. Monetary and fiscal policy in the short-run.  6. Aggregate demand and aggregate supply. The effects of exogenous demand and supply shocks.  7. Inflation.  8. Unemployment.  9. Business cycles.  10. Economic growth.  11. The Open Economy.  12. The Macroeconomic Policy Debate. |
| **9. Prescribed books and readings** | The key literature and readings of this course are the following:  1. Abel, Andrew B., Ben Bernanke Ben, Croushore Dean. Macroeconomics, 8ed. Pearson Education.2014.  3. Acemoglu Daron, Laibson David, List John. Macroeconomics. Pearson Education Limited, 2015  3. Begg D., Dornbusch R., Fischer S. Economics. New York: McGraw-Hill. 11th edition, 2014.  4. Krugman, Paul, and Robin Wells. Economics. New York: Worth Publishers. 2nd edition, 2009.  5. Paul R. Krugman, Maurice Obstfeld Marc Melitz, International Economics: Theory and Policy 10ed. Pearson.  2015.  6. Mankiw, N.G., Macroeconomics, 8ed. Worth Publishers. 2012.  7. Mishkin Frederic S. Macroeconomics: Policy and Practice. Prentice Hall, 2011.  8. Абель Э., Бернанке Б. *Макроэкономика. – СПб: Питер, 2010*  9. Бланшар О. Макроэкономика: учебник/Пер. с англ. – М.: Изд. Дом Гос.ун-та Высшей школы экономики, 2010.  10. Ким И.А. Сборник заданий по макроэкономике: учебное пособие для студентов вузов и учащихся 10 –11 кл. (углубленный уровень). М.: Вита – Пресс, 2014.  11. Кругман П., Обстфельд М. Международная экономика. 5-е Изд.-СПб.: Питер, 2004.  12. Миклашевская Н.А., Холопов А.В. Международная экономика. – М.: ДИС, 2008.  13. Макроэкономика: учебник для бакалавров / А.В. Аносова, И.А. Ким, С.Ф. Серегина и др.; под ред. С.Ф. Серегиной. – М.: Издательство Юрайт, 2011, 2013, 2015.  14. Макроэкономика. Сборник задач и упражнений: практич. пособие/ под ред. Серегиной С.Ф.- М.: Издательство Юрайт, 2013.  11. Key macroeconomic indicators: http://www.economagic.com/  Russian Federation statistic agency : http://www.gks.ru/  Central Bank of Russian Federation: http://cbr.ru/  Key macroindicators for different economies:  <https://stats.oecd.org/>,  <http://data.worldbank.org/>,  [www.imf.org/external/datamapper](http://www.imf.org/external/datamapper),  <http://www.worldeconomics.com/> |
| **10. Way of examining** | The assessment criteria and grade system are the following:   |  |  | | --- | --- | | *Mark’s components* | *Weight in the final mark* | | Current control in seminars | 0.3 | | Essay and test | 0.3 | | Written exam | 0.4 | |