

MACROECONOMICS

Degree in Public Management

Code: 13703

Main Scientific Area: Economics

Lecturer: Cândida Sofia Ferreira Machado

Language of Instruction: Portuguese

Regime: S2

Contact Hours: 45h Total Workload: 81h

ECTS: 4,5

Objectives

The main objective of the curricular unit is to provide the students with basic concepts that will enable them to analyze main themes of the macroeconomic and economic policy domains. The course addresses the major macroeconomic issues.

Learning Outcomes

By the end of the curricular unit, students should have knowledge of the basic macroeconomic concepts and dominate the central issues of the contemporary macroeconomic debate.

Course Contents

1. Introduction 1.1 Importance of macroeconomic phenomena 1.2 Macroeconomic objectives and policy instruments
2. Measurement of economic activity 2.1 Economic circuit and global economic activity 2.2 Methods of measuring economic activity 2.3 Real aggregates and nominal aggregates
3. Inflation, unemployment and economic cycles 3.1 Concepts 3.2 Causes and consequences
4. Product determination models 4.1 Classic model 4.1.1 Hypotheses of the model 4.1.2 Aggregate supply 4.1.3 Aggregate demand 4.1.4 Full employment equilibrium
4.2 Keynesian model 4.2.1 Hypotheses of the model 4.2.2 Aggregate supply 4.2.3 Aggregate demand 4.2.4 Equilibrium, mechanisms of adjustment, and stability 4.2.5 Multiplier of autonomous aggregate expenditure
5. Money and monetary policy 5.1 Concepts and functions of money 5.2 Demand and supply of money and financial markets 5.3 Banks and money multiplier 5.4 Monetary policy: instruments and objectives 5.5 European Monetary Union

Recommended Bibliography

Dornbusch, R., Fischer, S., Startz, R. Macroeconomics. McGraw-Hill.

Mankiw, G., Taylor, M. Macroeconomics. Cengage Learning.

Samuelson, P., Nordhaus, W. Economics. McGraw-Hill.

Learning and Teaching Methods

The syllabus was defined based on the objectives of the course and on the skills that should be acquired by students. The course begins with an introduction to the basic concepts of the macroeconomic theory, followed by the presentation of the main issues that arise on this domain. The analysis of the key issues at the macroeconomic level justifies the analysis of: measurement of overall economic activity; models of product determination and budget/fiscal policy; money, Central bank and monetary policy.

Assessment Methods

FACE TO FACE REGIME

The evaluation regime for the curricular unit is continuous and periodical. The evaluation is based on the following components:

- Mini-test (30% - no minimum grade required)
- Test (70% - minimum grade required 7,00 out of 20)

There will be no oral exam. In the exam seasons, each exam will be weighted at 100%.

E-LEARNING REGIME

The evaluation regime for the curricular unit is continuous and periodical. The evaluation is based on the following components:

- Two worksheets (15% each - no minimum grade required)
- Test (70% - minimum grade required 7,00 out of 20)

A minimum final classification of 10 out of 20 is required for approval in the curricular unit. In the exam periods, each exam will be weighted at 100%.