

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
STATE HIGHER EDUCATIONAL INSTITUTION
UZHHOROD NATIONAL UNIVERSITY
FACULTY OF INTERNATIONAL ECONOMIC RELATIONS
Department of international economic relations**

"APPROVED"

Dean of the Faculty of
International economic relations

prof. M. Palinchak

«31» серпня 2021

WORKING PROGRAM OF THE DISCIPLINE

MACROECONOMICS

Level of higher education	First (bachelor)
Field of knowledge	29 International Relations
Specialty	292 International Economic Relations
Subject specialty	
Educational program	"International Economic Relations"
Discipline status	Mandatory (normative)
Language of teaching	English

Working program of the discipline «*Macroeconomics*» for the Applicants for Higher Education in the Field of knowledge **29 International Relations**, Specialty **292 International Economic Relations** and Educational Program "*International Economic Relations*"

Developed by: **Sochka K.A.**, Candidate of Economic Sciences, Associate Professor of the Finance and Banking Department

Shynkar V.A., Candidate of Economic Sciences, Associate Professor of the Department of International Economic Relations


The work program was reviewed and approved at a meeting of the Department of International Economic Relations

Protocol № 1 «30» септис 2021

Head of the Department  V. Prykhodko

Approved by the Scientific and Methodological Commission of the Faculty of International Economic Relations

Protocol № 1 «31» 08 2021

Head of the Scientific and Methodological Commission  E. A. Erfan

1. DESCRIPTION OF THE DISCIPLINE

Name of indicators	Breakdown of hours by curriculum
	Full-time education
Number of credits –	Year of studies:
Total hours –	2
Total modules –	Semester:
Weekly hours for full-time study: classroom – student's out-class work –	4
	Lectures
	12
	Practical:
	18
Type of final control: Exam	Laboratory hours
	-
Form of final control: Modulat control work	Individual work:

2. PURPOSE OF THE DISCIPLINE

The **purpose** of studying the discipline "*Macroeconomics*" is to give to students the basic knowledge in the theory of functioning and developing of macroeconomic systems, to show the social preconditions of the emergence of current concepts, to summarize the achievements of world and domestic macroeconomic science.

The main **task** of macroeconomics is to provide students with basic theoretical knowledge and the practical skills on the mechanism of functioning of the national economy in a market economy; helps to understand basics of macroeconomics regularities of the national economy, theories and concepts, applied in business management.

3. PRECONDITIONS FOR STUDYING THE DISCIPLINE

Preconditions for studying the discipline "*Macroeconomics*" are mastering the following disciplines of the educational program (EP) as *Political Economy*, *Microeconomics*.

4. EXPECTED LEARNING OUTCOMES

According to the educational program "*International Economic Relations*", students should achieve the following program learning outcomes (**PLO**) as a result of studying the discipline:

Program learning outcomes
To use the economic rules for analysis of the problems of the national economy development;
To study the reasons of the main macroeconomic proportions and forecast the dynamics of the macroeconomic factors; to understand the System of National Accounts;
To understand the economic functions of the state and basic tools of fiscal and monetary policy.

Expected learning outcomes to be achieved by students after mastering the discipline "*Macroeconomics*":

Expected learning outcomes of the discipline
Know how to calculate the inflation, employment and unemployment rates, basic indices of national economic accounting basing on the available statistical data and explain their dynamics;
Estimate the impact of microenvironment on economic entities operation and make economically sound decisions on this basis;
Understand equilibrium mechanisms on national goods market, financial market, and general equilibrium forming in national economy, and reasons and factors breaking this equilibrium.

5. DIAGNOSTIC TOOLS AND EVALUATION CRITERIA

Assessment tools and methods for presenting learning outcomes

Assessment tools and methods for presenting learning outcomes are:

- participation in in-class discussions;
- testing;
- presentation of the results of completed home tasks;
- essay;
- exam;

Forms of control and criteria for evaluating learning outcomes

Forms of current control: in-class examination on defined topics; ongoing testing; presentations; essay.

Form of modular control: tests.

Form of final semester control: exam

DISTRIBUTION OF SCORES RECEIVED BY HIGHER EDUCATION APPLICANTS

Ongoing assessment and independent work									Modular control work	Total
T1	T2	T3	T4	T5	T6	T7	T8	T9		

10	10	10	5	5	-	10	10	-	40	100
----	----	----	---	---	---	----	----	---	-----------	------------

T1,T2 - topics

EVALUATION OF DIFFERENT TYPES OF WORK

Type of activity of the higher education applicants	Module 1	
	number	Maximum points
Attendance		10
Ongoing testing	3	15
Class work (home tasks revision)	3	15
Essay	1	20
Modular control work	1	40
Together		100

EVALUATION CRITERIA FOR SUMMARY CONTROL

Total scores for all activities	Score of the national scale		ECTS Score
	For exam, course work, practice	For the credit	
90-100	Excellent	Passed	A
82-89	Good		B
74-81	Good		C
64-73	Satisfactorily		D
60-63	Satisfactorily		E
35-59	Not satisfactorily. There is the possibility to pass once more	Not satisfactorily. There is the possibility to pass once more	FX
0-34	Not satisfactorily with mandatory re-study of the discipline	Not satisfactorily with mandatory re-study of the discipline	F

6. PROGRAM OF THE DISCIPLINE

6.1 CONTENTS OF THE COURSE

1. MACROECONOMICS AS A SCIENCE

1. The Goals and Tools of Macroeconomics
2. Classification of Resources and Factors of Production

3. Production Possibility Frontier (PPF), its economic sense
4. The Key Sectors of the Economy. The Circular Flow Diagram

2. THE SYSTEM OF NATIONAL ACCOUNTS

1. The System of National Accounts – general features and components
2. The Components of GDP
3. How GDP is Calculated

3. AGGREGATE DEMAND AND AGGREGATE SUPPLY

1. Aggregate Demand, its basic features
 - 1.1. Demand and its shifters
 - 1.2. Aggregate demand, sources of Aggregate Demand
 - 1.3. Changes in Aggregate Demand
 - 1.4. The Multiplier in AD
2. Aggregate Supply, its basic features
 - 2.1. Supply and its components
 - 2.2. Long-Run Aggregate Supply. Basic shifters of LRAS Curve
 - 2.3. Short-Run Aggregate Supply

4. BUSINESS CYCLE AND UNEMPLOYMENT

1. Phases of the Business Cycle.
2. Labor Supply and Real Wage. Shifts in AS.
3. Labor demand and real Wage shifts in AD.
4. Measuring unemployment.
5. Types of Unemployment.
6. Equilibrium and Disequilibrium in the Labor Market.

5. INFLATION AND CPI

1. Inflation – Concept, Measurement, Causes
2. Basket of goods and services for tracking Inflation

3. Consumer Price Index (CPI). How to Measure Changes in the Cost of Living
4. Additional Price Indices: PPI, GDP Deflator, and More
5. The Causes of Inflation
6. The Costs of Inflation

6. MACROECONOMIC EQUILIBRIUM IN AS/AD MODEL

1. Say's Law and the Macroeconomics of Supply
2. Keynes' Law and the Macroeconomics of Demand
3. Keynes' Law and Say's Law in the AD/AS Model
4. Determinants of AD.

7. THE ROLE OF GOVERNMENT IN A MARKET ECONOMY. PUBLIC FINANCE.

1. The Role of Government in a Market Economy
2. Responding to Market Failure
3. Income Redistribution
4. Public finance and its areas
5. Components of Fiscal policy

8. MONEY AND MONETARY POLICY

1. Money and its forms. Functions of money
2. Measuring Money: Currency, M1, and M2
3. National/ Central Bank and its functions
4. Monetary policy and its types

9. INTERNATIONAL TRADE AND COMPARATIVE ADVANTAGES

1. The Economic Basis for Trade: Comparative Advantage
 - 1.1. Absolute Advantage and Comparative Advantage
 - 1.2. Gains from Mutual Absolute Advantage / Trade

- 1.3. Gains from Comparative Advantage
2. Terms of Trade, Exchange Rates
3. The Case for Protection: Tariffs, Export Subsidies, Quotas

6.2. THE STRUCTURE OF THE DISCIPLINE

Topics	Number of hours					
	Form of study: full-time					
	Total	including				
lectures		practical.	lab.w.	ind.w.	ind.w.	
Module 1.						
1. Macroeconomics as a science		1	1	-		
2. The system of national accounts		1	2			
3. Aggregate demand and aggregate supply		2	2	-		
4. Business cycle and unemployment		2	3	-		
5. Inflation and CPI		2	3			
6. Macroeconomic equilibrium in AS/AD model		1	2			
7. The role of government in a market economy. public finance.		1	2			
8. Money and monetary policy		1	2			
9. International trade and comparative advantages		1	1			
Total		12	18			

6.3. TOPICS OF PRACTICAL (SEMINAR) CLASSES

№ 3/II	TOPIC	Number of hours
		Full-time
1	Macroeconomics as a science	1
2	The system of national accounts	2
3	Aggregate demand and aggregate supply	2
4	Business cycle and unemployment	3
5	Inflation and CPI	3

6	Macroeconomic equilibrium in AS/AD model	2
7	The role of government in a market economy. public finance.	2
8	Money and monetary policy	2
9	International trade and comparative advantages	1
	Total	18

7. EQUIPMENT AND SOFTWARE USED DURING THE STUDY

Technical means - projector, videos, slides, etc.

Equipment

Software

8. RECOMMENDED READINGS

1. K. Case, R. Fair, Sh. Oster. Principles of Macroeconomics. – 10th ed., Pearson Education. – 440 p.
2. S. Greenlaw, D. Shapiro. Principles of Macroeconomics. - 2 ed. – Timothy Taylor. – 2011. – 607 p.
3. Russell Cooper, A. Andrew John. Theory and Applications of Macroeconomics. – 363 p.
4. Sc. Harris, Ch. Brownson, M. Cline, R. Campbell. Macroeconomics/textbook. – 550 p.
5. Zs. Bacsí. Essential Economics. Kaposvár University – University of Pannonia – Cereal Research Non-Profit Ltd. – 2014. – 150 p.
6. N.G. Mankiv. Macroeconomics . – Worth Publishers. – 2010. – 602 p.
7. D. Andolfatto. Macroeconomic Theory and Policy (2nd Edition). – 2008. – 240 p.
8. Kucheryavenko IA Macroeconomics: Workshop: Textbook. - 3rd ed., P. - K .:Vikar, 2008. - 239 c.
9. Bazilevich V.D., Bazilevich K.S. Macroeconomics: Workshop: Textbook. - 2nd ed.,. - K., 2010. - 550 c.
10. Butuk O.I., Volkova N.I. Macroeconomics: training course. - K: Znannya, 2007. - 235 c.
11. Shynkar V.A. "Macroeconomics": Uzhgorod. - 2007, 180 p.