

(Table 5.2) Course unit description

Study program: Economics			
Type and level of studies: Undergraduate studies			
Course unit: Macroeconomic Analysis			
Teacher in charge: Associate Professor, Gordana Marjanovic, PhD			
Language of instruction: English			
ECTS: 7			
Prerequisites: /			
Semester: <i>Winter Semester</i>			
Course unit objective:			
<p>The main goal of studying of this discipline is to extend and complete students' knowledge about macroeconomic aggregates and their interactions. On this course will be introduced the basic macroeconomic models: IS-LM model, Phillips-Okun model, AS-AD model and Mundell-Fleming model, as well as the main prepositions for monetary and fiscal policy. On the base of extensively use of models and approaches, this course unit develops knowledge about the main questions in macroeconomics. That knowledge not only concerns aggregate fluctuations, but also other characteristics of economy, such as economic growth, unemployment, inflation, etc.</p>			
Learning outcomes of Course unit			
<p>By using an analytical approach and formal models which explain the equilibrium, dynamic of production, employment, inflation, interest rates and other macroeconomic variables, students could understand current and extrapolate future economic activities and choose adequate macroeconomic policy. In that way, the students get a new knowledge and form a clearer view about tendencies in contemporary economies, which allow them to actively participate in the process of solving the current problems.</p>			
Course unit contents			
Lectures:			
<ol style="list-style-type: none"> 1. Macroeconomic variables 2. National accounting 3. Equilibrium income 4. IS-LM model 5. Phillips-Okun model 6. AS-AD model 7. Mundell-Fleming model 8. Macroeconomic policy 9. Cyclical fluctuations of economic activity 10. Labour market and unemployment 11. Contemporary tendencies in macroeconomic theory 			
Practical teaching: Lab classes, other methods of teaching, study research work			
Literature			
Carlin, W., Soskice, D. (2006), <i>Macroeconomics: Imperfections, Institutions and Policies</i> , Oxford University Press, Oxford, UK.			
Blanchard, O., Amighini, A., Giavazzi, F. (2010), <i>Macroeconomics: A European Perspective</i> , Pearson Education Limited, Essex, England.			
Number of active teaching hours			Other classes
Lectures 45 (15X3)	Practice 30 (15X2)	Other forms of classes: mentoring system	

Teaching methods			
Examination methods (maximum 100 points)			
Exam prerequisites	No. of points:	Final exam	No. of points:
Student's activity during lectures	10	Oral examination	40
practical classes/tests	2X25		
Seminars/homework			
Project			
Other			
Grading System			
Grade	Bo. Of Points:	Description	
10	91-100	Excellent	
9	81-90	Exceptionally good	
8	71-80	Very good	
7	61-70	Good	
6	51-60	Passing	
5	0-50	Failing	