

Course Unit	Economics II	Field of study	Economics
Bachelor in	Accounting	School	School of Technology and Management
Academic Year	2023/2024	Year of study	1
Type	Semestral	Semester	2
Level	1-1	ECTS credits	6.0
Code	9056-514-1203-00-23		
Workload (hours)	162	Contact hours	T - TP 50 PL - TC - S - E - OT 10 O -

T - Lectures; TP - Lectures and problem-solving; PL - Problem-solving, project or laboratory; TC - Fieldwork; S - Seminar; E - Placement; OT - Tutorial; O - Other

Name(s) of lecturer(s) Marcia Cristina Rego Rogao, Maria Isabel Barreiro Ribeiro, Paulo Jorge Aragao Guimaraes

Learning outcomes and competences

At the end of the course unit the learner is expected to be able to:

1. Understand the national account's objectives and to interpret the different macroeconomic variables;
2. Analyse the real market;
3. Analyse the monetary market;
4. Analyse the global market;
5. Interpret economic phenomena: inflation, unemployment, economic cycles and wage policies;
6. Understand the different types of economic policies available for the authorities in order to achieve equilibrium in the different markets;
7. Select, analyse and understand economic information, related to the analysed subjects, obtained from numerous available sources.

Prerequisites

Before the course unit the learner is expected to be able to:
Use basic quantitative methods.

Course contents

Introduction to macroeconomics. National accounts. Theory of income determination. Global market: unemployment, inflation and stabilization. International trade and the balance of payments.

Course contents (extended version)

1. Introduction to macroeconomics
 - Microeconomics vs macroeconomics. The macroeconomics' development.
 - Effective and potential product
2. National accounts
 - Definition of the macroeconomics basic variables.
 - Calculation of the value of production by the three optics.
 - The domestic product and the national product.
 - Gross product and net product.
 - The product at cost of factors and the product at market prices
 - The product at current prices and the product at constant prices
3. Income determination theory
 - The market for goods and services
 - The monetary market
 - The global equilibrium of economics
 - Economic policy
 - Economic policy: the use of "Policy-Mix"
4. Unemployment, inflation and stabilization
5. International trade and balance of payments
 - Balance of payments
 - Advantages of international trade
 - Protectionism
 - The exchange rates
 - The international monetary system

Recommended reading

1. Blanchard, O. (2021). Macroeconomics: A European Perspective (4th ed.). Pearson Education.
2. Burda, M. , & Wyplosz, C. (2022). Macroeconomics: a European Text (8th ed.). Oxford University Press.
3. Dornbusch, R. , Fischer, S. , & Startz, R. (2017). Macroeconomics (13th ed.). McGraw-Hill.
4. Pinho, M. (2022). Macroeconomia: teoria e prática simplificada (3^a ed.). Edições Sílabo.
5. Samuelson, P. , & Nordhaus, W. (2011). Economia (19.ª ed.). McGraw-Hill.

Teaching and learning methods

Expositive method complemented by active learning techniques, which intend to appeal to the students' participation in the process, through case studies and exercise solving techniques. Individual and group work as a way to promote moments of discussion and reflection. Promotion of individual tutorial sessions.

Assessment methods

1. Alternative 1 - Continuous evaluation - (Regular, Student Worker) (Final)
 - Practical Work - 10% (Individual Written Work)
 - Final Written Exam - 45% (Test 1)
 - Final Written Exam - 45% (Test 2)
2. Alternative 2 - (Student Worker) (Final)
 - Final Written Exam - 100%
3. Alternative 3 - (Regular, Student Worker) (Supplementary, Special)
 - Final Written Exam - 100%

Language of instruction

Portuguese

Electronic validation

Marcia Cristina Rego Rogao, Maria Isabel Barreiro Ribeiro	Joaquim Agostinho Mendes Leite	Jorge Manuel Afonso Alves	José Carlos Rufino Amaro
04-03-2024	04-03-2024	04-03-2024	09-03-2024