

Course Unit	Macroeconomics	Field of study	Economics
Bachelor in	Management	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	9147-707-1203-00-23		
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, Joao Pedro Almendra Xavier Teixeira, Maria Isabel Barreiro Ribeiro

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. Unemployment, inflation and stabilization. International trade and the Balance of payments.

Course contents (extended version)

1. Introduction to Macroeconomics.
 - Macroeconomics versus Microeconomics. The macroeconomics' development.
 - Effective versus potential product.
2. National accounts.
 - Definition of macroeconomics variables.
 - The value of the product from three approaches: production, income and expenditure.
 - Domestic and national product.
 - Gross product and net product.
 - Product at factor costs and market price.
 - Product at current and constant prices. Index of prices.
 - Nominal and real product.
3. Income determination theory.
 - The real market.
 - The monetary market.
 - The global market equilibrium.
 - Economic policy: the use of "Policy-Mix".
4. Unemployment, inflation and stabilization.
5. International trade and the balance of payments.
 - Balance of payments. Advantages of international trade. Protectionism.
 - The exchange rate. The monetary international 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 (3ª ed.). Edições Silabo.
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)
 - Intermediate Written Test - 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	Joaquim Agostinho Mendes Leite	António Borges Fernandes	José Carlos Rufino Amaro
04-03-2024	04-03-2024	04-03-2024	09-03-2024