INSTITUTO POLITÉCNICO DE BRAGANÇA

Course Unit	Economics II			Field of study	Economy and Management		
Bachelor in	Public Management and Administration			School	School of Public Management, Communication and Tourism		
Academic Year	2021/2022	Year of study	1	Level	1-1	ECTS credits	6.0
Type	Semestral	Semester	2	Code	9165-315-1203-00-21		

Workload (hours)	162	Contact hours	T	-	TP	60	PL	-	TC	-	S	-	E	-	OT	20	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): Eduardo Jorge Milhoes Fernandes Pinheiro

Learning outcomes and competences

At the end of the course unit the learner is expected to be able to:
1. Understand the origins, objectives and focus of macroeconomics.
2. Understand National Accounting's objectives and determinate main macroeconomical aggregates.
3. Analyze goods and services market, monetary market, labour factor and its relationships.
4. Understand and determinate markets' equilibrium in the short run and in the mid-long run.
5. Understand and determinate markets' equilibrium in closed and open economy context.
6. Interpretate economic phenomenons as inflation, unemployment and economic cycles.
7. Relate economic concepts.

Prerequisites

Before the course unit the learner is expected to be able to:
Basic knowledge of mathematics.

Course contents

1 - Introduction to Macroeconomics. 2 - Macroeconomic Aggregates: 3 - Macroeconomics in the short run. 4 - Macroeconomics in the mid-long run.

Course contents (extended version)

1. Introduction to Macroeconomics.
   - Macroeconomics object.
   - Macroeconomics Vs. Microeconomics.
   - Macroeconomics: origins and evolution.
   - Macroeconomics in the short and mid-long run.
   - Economic policy: goals and instruments.
   - Macroeconomics: methods and models.
2. Macroeconomic Aggregates.
   - Economical circuit.
   - General definitions.
   - Economic activity measurement: production, income and expenditure approach.
   - Domestic and National product.
   - Gross and net Product.
   - Market prices and factors' cost measurement.
   - Nominal and real GDP/GNP.
   - Real Quantities and nominal magnitudes. Price index.
   - Disposable income and family savings, budget balance and nation's gross disposable income.
   - Balance of Payments.
3. Macroeconomics in the short run.
   - General definitions.
   - Keynesian Simple Model, with State intervention and in an open economy.
   - Consumption, investment and interest rate.
   - Goods and services market and the IS function.
   - Money/financial market and the LM function.
   - IS-LM Model: market balance.
   - Monetary and budgetary policies.
   - Trade, International financial transactions and external debt.
   - Exchange rates and interest rates.
   - IS-LM model in open economy.
4. Macroeconomics in the mid-long run.
   - Aggregate demand.
   - Aggregate Supply.
   - AS-AD Model and the overall balance in the economy.
   - Inflation and unemployment.

Recommended reading

1. Blanchard, O. & Johnson, D. R. (2017). Macroeconomics (7th ed.). Boston: Pearson. ISBN 9780133780581
2. Krugman, P. & Wells, R. (2015). Economics (4th ed.). New York: Worth Publishers. ISBN 978-1464110375
3. Mankiw, N. Gregory. (2016). Macroeconomics (9th ed.). New York: Worth Publishers. ISBN 978-1-4641-8289-1
4. Samuelson, P. & Nordhaus, W. (2010). Economics (19th ed.). Boston: McGraw-Hill/Irwin. ISBN 9780073511290
5. Sotomayor, A. M. (2012). Introdução à macroeconomia. Lisboa: Rei dos Livros. ISBN 9789898305343

Teaching and learning methods

Classes will be lectured in both theoretical and practical approach, mixing theoretic concepts exposition with its practical exploration by case studies, online courses and practical exercises' resolution.

Assessment methods

1. Distributed evaluation - (Regular, Student Worker) (Final)
   - Practical Work - 15% (3 online worksheet assessments)

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Assessment methods

- Intermediate Written Test - 43% (Written exam on chapters 1 and 2 contents'.)
- Final Written Exam - 42% (Final written exam on chapters 3 and 4 contents')

2. Final evaluation - (Regular, Student Worker) (Final, Supplementary, Special)
   - Final Written Exam - 100% (Final Written Exam on all course contents.)
3. Exchange students - (Regular, Student Worker) (Final, Supplementary)
   - Final Written Exam - 100% (Final Written Exam (in English))

Language of instruction

Portuguese, with additional English support for foreign students.

Electronic validation

Eduardo Jorge Milhoes Fernandes Pinheiro	Bernadete de Lourdes Bittencourt	Catarina Alexandra Alves Fernandes	Luisa Margarida Barata Lopes
14-03-2022	14-03-2022	17-03-2022	28-03-2022

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