

Course name	Foundation of Macroeconomic Theory and Policy	
Course code	R.9L6.FMT.SL.RZEKXX	
Department	Institute of Economic and Social Sciences	
Faculty	Agriculture and Economics	
Course supervisor/Lecturer	Jakub Piecuch	
General information	Semester	summer
	ECTS credits	6
	Lectures total	15hrs
	Classes/labs/field classes	15hrs
Objective and general description	<p>Macroeconomics is the study of behaviour of the economy as a whole. Macroeconomics concerns business cycles that lead to unemployment and inflation as well as the longer-terms trends in output and living standards. In analyzing Macroeconomics we focus on a few key economic variables; gross national product (GDP), the unemployment rate, inflation and export. That is why during these classes we will try to understand a role of the government policy impact on four main areas: output, employment, price stability and international trade. Also an overview of main economic concepts will be presented. The purpose of the Foundations of macroeconomic theory and policy course is to expand student's knowledge of the financial sector, stabilization policies, economic growth and international economics.</p>	
Lectures	<ol style="list-style-type: none"> 1. Fundamental concepts of Macroeconomics 2. Aggregate Supply and Demand - AS-AD model and Potential GDP 3. Central Banking and Monetary Policy 4. Budget and Fiscal Policy 5. International Trade and the World Economy 	
Classes	<ol style="list-style-type: none"> 1. European Union in Global context 2. Global Financial Crisis and it's consequences 3. Fiscal and Monetary Policy in Time of Crisis 4. Protectionism and free trade – advantages of European Common Market 5. TTIP - Transatlantic Trade and Investment Partnership - a threat or an opportunity? 	
Assessment method	Oral presentations/individual projects/exam concerning the following aspects: essence, form, discussion and solving problems ability.	
References	<ol style="list-style-type: none"> 1. D. Begg, Economics, McGraw-Hill 2. P. A. Samuelson, Economics, McGraw-Hill 3. M. Burda, Ch. Wyplosz, Macroeconomics a european text, 	

	Oxford
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	4. J. Sloman, Essentials of Economics, Pitman
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	P. Krugman , R. Wells, Worth Publishers, Macroeconomics
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