Syllabus

Course Description

Course Title	Macroeconomics
Course Code	27268
Course Title Additional	
Scientific-Disciplinary Sector	ECON-01/A
Language	English
Degree Course	Bachelor in Economics, Politics and Ethics
Other Degree Courses (Loaned)	
Lecturers	Prof. Dr. Stefan Franz Schubert, StefanFranz.Schubert@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/8367 Dr. Stefan Gruber, Stefan.Gruber@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/1073
Teaching Assistant	
Semester	First semester
Course Year/s	1
CP	8
Teaching Hours	48
Lab Hours	24
Individual Study Hours	-
Planned Office Hours	24
Contents Summary	• Economic growth • Inflation • Business fluctuations and economic policy • Real business cycle theory
Course Topics	1. Introduction to Macroeconomics 2. Measuring the Macroeconomy

	3. An Overview of Long-Run Growth 4. A Model of Production 5. The Solow Growth Model 6. Growth and Ideas (Romer Model) 7. Inflation 8. The Goods Market 9. Financial Markets 10. The IS-LM Model 11. The Supply-Side of the Short-Run Model 12. The Three-Equation Model and Macroeconomic Policy 13. Expectations 14. Markets, Prices, Supply and Demand 15. Consumption, Saving and Investment 16. An Equilibrium Real Business Cycle Model 17. Inflation, Money Growth and Interest Rates 18. Government Expenditure 19. Public Debt
Keywords	Economic growth, long-run inflation, business cycles, the role of government, monetary policy, Real Business Cycle model.
Recommended Prerequisites	none
Propaedeutic Courses	None
Teaching Format	Front-of-class lectures
Mandatory Attendance	Suggested, but not required
Specific Educational Objectives and Learning Outcomes	ILO (Intended Learning Outcomes) ILO 1 Knowledge and understanding ILO 1.1 analysis of supply and demand for goods and services; ILO 1.2 ability to understand the price mechanism in market economies; ILO 1.3 ability to understand the role of governments in market economies; ILO 1.4 ability to analyse the behaviour of economic variables in the short, medium and long run; ILO 1.5 understanding of the reasons for economic growth and development of countries; ILO 1.6 estimation and interpretation of econometric models for empirical analysis of the above problems.

	ILO 2 Applying knowledge and understanding: ILO 2.1 ability to assess the appropriateness of monetary and fiscal policies with respect to macroeconomic variables; ILO 2.2 ability to interact fluently and spontaneously with native speakers on economic topics; ILO 3 Making judgements ILO 3.1 Acquisition of the ability to make judgements and the methodological tools useful for the critical analysis of data, sources, assumptions and implications of scientific practice, the political, ethical and legal context within which economic phenomena are set and with which they interact ILO 4 Communication skills ILO 4.1 Proficiency (oral and written) in Italian, German and English, including translation between these languages. Intercultural competence. Conceptual awareness, synthesis and written expression, in particular in the drafting of scientific or science-based documents ILO 5 Learning skills ILO 5.1 Promotion of critical thinking and analytical skills to focus on complex problems in their long-term dynamics and the variety of their implications, including ethical ones
Specific Educational Objectives and Learning Outcomes (additional info.)	none
Assessment	Both for attending and non-attending students: 100 % written exam, mainly in the form of multiple choice questions. ILOs 1-5 assessed.
Evaluation Criteria	Economic knowledge, analytical skills
Required Readings	Charles I. Jones

	Macroeconomics, 6th edition W. W. Norton & Company Wendy Carlin, David Soskice Macroeconomics – Institutions, Instability, and the Financial System Oxford University Press Robert J. Barro, Angus C. Chu, Guido Cozzi Intermediate Macroeconomics, 1st edition Cengage Learning Olivier Blanchard Macroeconomics, 7th edition Pearson
Supplementary Readings	none
Further Information	none
Sustainable Development Goals (SDGs)	No poverty, Quality education, Good health and well-being, Zero hunger