

# Syllabus

## *Course Description*

Course Title	Macroeconomics
Course Code	27268
Course Title Additional	
Scientific-Disciplinary Sector	SECS-P/01
Language	English
Degree Course	Bachelor in Economics, Politics and Ethics
Other Degree Courses (Loaned)	
Lecturers	<p>Prof. Dr. Stefan Franz Schubert,  <a href="mailto:StefanFranz.Schubert@unibz.it">StefanFranz.Schubert@unibz.it</a>  <a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/8367">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/8367</a></p> <p>Dr. Stefan Gruber,  <a href="mailto:Stefan.Gruber@unibz.it">Stefan.Gruber@unibz.it</a>  <a href="https://www.unibz.it/en/faculties/economics-management/academic-staff/person/1073">https://www.unibz.it/en/faculties/economics-management/academic-staff/person/1073</a></p>
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	<ul style="list-style-type: none"> <li>• Economic growth</li> <li>• Inflation</li> <li>• Business fluctuations and economic policy</li> <li>• Real business cycle theory</li> </ul>
Course Topics	<ol style="list-style-type: none"> <li>1. Introduction to Macroeconomics</li> <li>2. Measuring the Macroeconomy</li> </ol>

	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
<b>Keywords</b>	Economic growth, long-run inflation, business cycles, the role of government, monetary policy, Real Business Cycle model.
<b>Recommended Prerequisites</b>	none
<b>Propaedeutic Courses</b>	None
<b>Teaching Format</b>	Lectures
<b>Mandatory Attendance</b>	Suggested, but not required
<b>Specific Educational Objectives and Learning Outcomes</b>	<p>Knowledge and understanding:</p> <p>By the end of the training course, students will have acquired the following knowledge and understanding:</p> <ul style="list-style-type: none"> <li>- analysis of the demand and supply of goods and services;</li> <li>- ability to understand the price mechanism in market economies;</li> <li>- ability to apply the concepts of game theory to the economic behaviour of public and private actors;</li> <li>- ability to understand the role of governments in market economies;</li> <li>- ability to analyse the behaviour of economic variables in the short, medium and long run;</li> <li>- ability to historically contextualise economic thinking and to assess the role of technology and social change on the evolution of economic thinking;</li> <li>- ability to understand complex economic texts in the three</li> </ul>

	<p>languages of instruction;</p> <ul style="list-style-type: none"> <li>- ability to analyse human behaviour in the field of economics;</li> <li>- ability to analyse human behaviour in organisations</li> <li>- ability to understand organisational decision-making theories;</li> <li>- ability to understand how political choices are formulated and how these decisions affect the economy;</li> <li>- recognising and understanding the conditions that are necessary for sustainable economic development taking into consideration the environment and natural resources;</li> <li>- understanding of the reasons for economic growth and development of countries;</li> <li>- understanding of the basic principles of functioning of labour markets;</li> </ul> <p>estimation and interpretation of econometric models for the empirical analysis of the above problems.</p> <p>Applying knowledge and understanding:</p> <p>Ability to assess the adequacy of monetary and fiscal policies in relation to macroeconomic variables;</p> <p>Ability to interact fluently and spontaneously with native speakers on economic topics.</p> <p>Autonomy of judgement:</p> <p>Acquisition of the capacity for judgement and of the methodological tools useful for the critical analysis of data, sources, assumptions and implications of scientific practice, of the political, ethical and legal context within which economic phenomena are inscribed and with which they interact.</p> <p>Communication skills:</p> <p>The course contributes to reaching the following objectives: fluency (oral and written) in Italian, German and English, including translation between these languages. Intercultural competence. Conceptual awareness, ability to summarise and express oneself in writing, particularly with regard to the drafting of scientific or science-based documents.</p> <p>Learning skills:</p> <p>Promotion of critical thinking and analytical skills to focus on complex problems in their long-term dynamics and in the variety of</p>
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	their implications, including ethical ones.
<b>Specific Educational Objectives and Learning Outcomes (additional info.)</b>	none
<b>Assessment</b>	Both for attending and non-attending students: 100 % written exam, mainly in the form of multiple choice questions.
<b>Evaluation Criteria</b>	Economic knowledge, analytical skills
<b>Required Readings</b>	<p>Charles I. Jones</p> <p>Macroeconomics, 6th edition</p> <p>W. W. Norton &amp; Company</p> <p>Wendy Carlin, David Soskice</p> <p>Macroeconomics – Institutions, Instability, and the Financial System</p> <p>Oxford University Press</p> <p>Robert J. Barro, Angus C. Chu, Guido Cozzi</p> <p>Intermediate Macroeconomics, 1st edition</p> <p>Cengage Learning</p> <p>Olivier Blanchard</p> <p>Macroeconomics, 7th edition</p> <p>Pearson</p>
<b>Supplementary Readings</b>	none
<b>Further Information</b>	none
<b>Sustainable Development Goals (SDGs)</b>	No poverty, Quality education, Good health and well-being, Zero hunger