

**TEACHING GUIDE**  
**MACROECONOMICS I**

**GRADO EN ECONOMÍA (INGLÉS)**

**ACADEMIC YEAR 2023-24**

Date: 13-07-2023

<b>I.-Subject Identification</b>	
<b>Type</b>	OBLIGATORIA
<b>Teaching period</b>	2 course, 1Q semester
<b>Nº of credits</b>	4.5
<b>Language in wich the subject is taught</b>	English

<b>II.-Presentation</b>
<p>This course introduces macroeconomics to students at an intermediate level. An standard IS-LM framework is used to analyse the effect of macroeconomic policies on relevant variables: income, interest rates, employment (unemployment) and inflation. The course is mainly focused on a closed economy, however, real life examples are used to illustrate topics which may be based on real open economies.</p> <p>The course will introduce a closed economy framework to analyse determination of production, nominal interest rates and prices. Three main models will be used to study the interaction of production, financial and labour markets: Income Expenditure Model, IS-LM model and Aggregated Demand-Aggregated supply model.</p> <p>Students should be able to analyse and interpret models as well as use them to implement economic analysis. Economic policies: fiscal, monetary and labour market will be interpreted in light of the above models. Macroeconomic behavioural equations and mathematical formulation of economic agents market interaction will also be a main part of the course. Students should expect to do some reading of specialised economic press and academic articles recommend by the instructor. Some of the previous concepts in Introduction to Economics will be used and assumed as previous knowledge. .</p>

<b>III.-Competences</b>
<b>Generic competences</b>
<p>CT01. Ability to analyse and synthesise</p> <p>CT02. Ability to organise and plan</p> <p>CT03. Oral and written communication in native language</p> <p>CT04. Oral and written communication in a foreign language</p> <p>CT06. Ability to analyse and search for information from different sources</p> <p>CT07. Ability to solve problems</p> <p>CT11. Work in an international context</p> <p>CT12. Public relations skills</p> <p>CT13. Commitment to values in the workplace</p> <p>CT14. Ability to work under pressure</p> <p>CT15. Ability to learn independently</p> <p>CT16. Ability to adapt to new situations</p> <p>CT17. Creativity</p>
<b>Specific competences</b>

**IV.-Contents**

**IV.A.-Syllabus**

The course is organised around three main content blocks:

- 1) Income expenditure-model
- 2) IS-LM model
- 3) AS-AD model

Closed Economy: Unit O. Macroeconomics: methodology and definition. I. The short run. Unit 1.1.1 Simple model of income determination. 1.2 Financial markets 1.1.1 Goods and services market. 1.1.2.Keynesian multiplier.1.2.1 Money market. 1.2.2 Money multiplier.1.2.3 The bonds market: interest rate determination. Unit 2.: The IS-LM.1 Goods market equilibrium and the IS relationship. 2.2 Fiscal policies.2.3 Money market equilibrium. LM relationship.2.4. Monetary policy.- From the short to the long run.Unit 3. Labour market Unit 4: Supply and aggregated demand 3.1 the Labour market. Wage bargaining model. 4.1. Aggregated supply determination.4.2 Aggregated Demand determination. 4.3. Economic Policies.

**IV.B.-Training activities**

Type	Title
Reading	Recomended readings
Practical / resolution of exercises	Mid-term non compulsory test

<b>V.-Student workload</b>		
Lecture classes	18	
Practical classes/resolution of exercises, case studies, etc.	23	
Practical sessions in technological laboratories, hospitals, etc.	0	
Tests	4	
Academic tutorials	11	
Related activities: conferences, seminars, etc.	2.5	
Preparation of lecture classes	28.5	
Preparation of practices, exercises, cases studies work	40	
Test preparation	8	
Total student workload	135	
<b>VI.-Methodology and academic programme</b>		
Type	Period	Content
Reading	Week 10 to Week 10	Recommended readings
Other activities	Week 1 to Week 15	Classroom activities
Master classes	Week 1 to Week 15	Class work
Seminars	Week 1 to Week 15	Conferences

## VII.-Assessment methods

### VII.A.-Assessment weighting

#### Continuous ordinary assessment:

The distribution and characteristics of the assessment tests are those described below. Only in exceptional case and for special reasons may the teacher add changes to the Guide. These changes will require the prior consultation with the Subject Head and the prior and explicit authorisation of the Degree Programme Coordinator, who will notify the Vice-Rector's office in charge of Academic Affairs of the modifications made. In any case, the changes proposed must take into account the stipulations of the verified report. In order for these changes to take effect, they must be duly communicated at the start of the course to the students using Aula Virtual.

The combination of activities that are not re-assessable cannot exceed 50% of the subject grade and, in general, cannot have a minimum grade (except for the case of laboratory or clinical work placements, where duly justified), and tests which exceed 60% of the subject weighting cannot be added.

**Extraordinary assessment:** Students who do not manage to pass the ordinary assessment, or who did not attend, will be subject to completion of an extraordinary assessment to verify their acquisition of the skills established in the guide, only for activities that are re-assessable.

#### Description of the tests for assessment and their weights.

Exercise 1 30%. Intermediate Exam. Possible reassessment. (ES5) Exercise 2. 45 %, Possible reassessment (ES5) De septiembre a diciembre/ reevaluable en convocatoria oficial Prueba 2 45% Practice 10 % Class participation (5%). Case Analysis 10 %

### VII.B. Assessment of students with an academic exemption

Student who wish to opt for this assessment will have to get an academic exemption for the subject, which they will have to request from the Dean or Director of the Centre which teaches their course. An academic exemption may be granted where the subjects own characteristics allow for it.

Subject with the possibility of an exemption: Yes

### VII.C. Review of assessment tests

In accordance with the exam appeal regulations of the Universidad Rey Juan Carlos.

### VII.D.-Students with a disability or special educational needs

Curricular adaptations for students with a disability or special educational needs will be determined by the Disabled Students Support Department, in accordance with the regulations governing the Disabled Students Support service, approved by the Universidad Rey Juan Carlos Council, in order to guarantee equal opportunities, inclusive treatment, universal accessibility and a greater guarantee of academic success.

For this purpose, this Department will have to issue a curricular adaptation report, therefore students with disabilities or special educational needs must contact the Department to analyse the different alternatives together.

### VII.E.-Academic behaviour, academic integrity and honesty

The Universidad Rey Juan Carlos is completely committed to the highest standards of academic integrity and honesty. Therefore, studying at the URJC means you accept and agree to the academic integrity and honesty values described in the University's Code of Ethics. In order to monitor this procedure, the University has Regulations on academic behaviour at the Universidad Rey Juan Carlos and uses different tools (anti-plagiarism, supervision?) which provides a collective assurance that these essential values are completely developed

VII.-Bibliography
<b>Reference Generic</b>
O. Blanchard (2017): Macroeconomics. Previous editions are usually enough to cover the course content. Belzunegui et al (2017): Macroeconomía. Previous editions cover course contents.
<b>Reference literature</b>
Recomend articles from different sources will be suggested by the course instructor. These readings are compulsory and will be part of the course exam.

IX.-Lecturers/Teachers/Professors	
<b>Lecturer/teacher/professor´s name</b>	MARCOS SANZ MARTIN-BUSTAMANTE
<b>E-mail address</b>	marcos.sanz.martinbustamante@urjc.es
<b>Department/field</b>	Economía de la Empresa (ADO), Economía Aplicada II y Fundamentos Análisis Económico
<b>Category</b>	Titular Escuela Universitaria
<b>Academic qualifications</b>	Doctor
<b>Subject Coordinator</b>	Yes
<b>Academic tutorial timetable</b>	Para consultar las tutorias póngase en contacto con el/la profesor/-a a través de correo electrónico
<b>Nº of Quinquenios</b>	4
<b>Nº of Sexenio</b>	0
<b>Nº period for technology transfer</b>	0
<b>Stretch Docentia</b>	2