

**TEACHING GUIDE**  
**MACROECONOMICS II**

**GRADO EN ECONOMÍA (INGLÉS)**

**ACADEMIC YEAR 2023-24**

Date: 11-07-2023

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

II.-Presentation
<p>Goals:</p> <p>1. The subject of Macroeconomics II focuses on the analysis of the functioning of contemporary economies through of the conventional macroeconomic models IS-LM, AS-AD, in an international environment. These models will serve to determine the level of production-employment, exchange rate and the equilibrium price level in open economies, both for fixed and flexible exchange rate systems. 2. Describe and understand the concepts of unemployment and inflation and their analysis.</p> <p>This course extends the IS-LM framework to an open economy. Thus, policy implications will be explored concerning endogenous variables from the previous course as well as those related to open-economy issues.</p>

III.-Competences
<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>
<b>Specific competences</b>

**IV.-Contents**

**IV.A.-Syllabus**

The course is structured around three main blocks (see bibliographical references for an extended description of content blocks):

Content Block Units Parts

Unit 1: IS-LM model and competences from Macroeconomics I review.

I.- "Open Economy"

Unit 2. "Basic questions: "Real & Nominal Exchange rates: definition"

Exchange rate determination.

Exchange rate mechanisms: fixed exchange rate, flexible exchange rate.

Unit 3: "IS-LM model in an open Economy"

Trade balance & Goods market equilibrium. IS in open economy.

International capital flows. Capital mobility. Financial market equilibrium. Open Economy LM.

Mundel-Fleming Model: fixed exchange rate, flexible exchange rate. II.

Unit 4 Supply and Demand model in an open economy.

Aggregated supply - Aggregated Demand: Monetary Policy Economic Effects. Fiscal Policy Economic Effects: public deficit.

Unit 5 Production, Unemployment and Inflation.

Phillips Curve. Okun's Law

**IV.B.-Training activities**

Type	Title
Others	F01: Theoretical classes.
Practical / resolution of exercises	F02: Practical classes.
Others	F04: Academic tutorials.
Others	F05: Related activities: conferences, seminars.
Others	F11: Tests,
Others	F08: Preparation of practical classes and lecture classes,

<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
Master classes	Week 1 to Week 12	MD01: Class work.
Work placements	Week 1 to Week 12	MD03: Practical classes.
Other activities	Week 1 to Week 12	MD03: Problem, exercises solving.
Other activities	Week 1 to Week 12	MD04: Practical solving.

## 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.

A continuous evaluation procedure will be established

For both the ordinary and extra-ordinary round, the assessment consists of the following activities:

SE1: Exam, with a weight of 60% of the final grade: obligatory, re-evaluated in the retake exam round, from January to June in provisional and/or official examination date.

SE5: Individual assignment, with a weight of 15% of the final grade: obligatory, non re-evaluated, from January to June in provisional and/or official examination date

SE5: Group assignment, with a weight of 25% of the final grade: obligatory, re-evaluated in the retake exam round, from January to June in provisional and/or official examination date.

### 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**

**Referecense Generic**

O.Blanchard: "Macroeconomics". Chapters developed for open market economies will constitute the main part of the course.  
Brandson. "Macroeconomics: Theory and Policy". Some mathematical proofs are well-explained in this book.  
The course instructor will recomend specific bibliography to cover the content on economic growth.

**Reference literature**

**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>	No
<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