GDAŃSK UNIVERSITY OF TECHNOLOGY

Subject card

Subject name and code	Macroeconomics, PG_00037964
Field of study	Management, Management
Date of commencement of studies	October 2022

Date of commencement of studies	October 2022	Academic year of realisation of subject	2022/2023
Education level	second-cycle studies	Subject group	Obligatory subject group in the field of study / Subject group related to scientific research in the field of study
Mode of study	Part-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	Polish
Semester of study	1	ECTS credits	6.0
Learning profile	general academic profile	Assessment form	exam

Conducting unit	Katedra Ekonomii -> Faculty of Management and Economics

Name and surname of lecturer (lecturers)	Subject supervisor	dr Paweł Umiński
	Teachers	dr Paweł Umiński

Lesson types and methods of instruction	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	16.0	16.0	0.0	0.0	0.0	32
	E-learning hours included: 0.0						

Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan	Participation in consultation hours	Self-study	SUM
	Number of study hours	32	8.0	110.0	150

Subject objectives	The aim of the course is to deliver knowledge on the most important macroeconomic issues (theoretical and practical).

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[K7_K01] understands the need to update knowledge and self-improvement	Student knows elementary theoretical macroeconomic problems. He/she knows their influence on macroeconomic policies. Student knows approaches of main macroeconomic schools to relationship between market and government and understands consequences of these relationships for policies. Student understands the macroeconomic mechanism of modern market economies, factors determining economic phenomena and processes in short-run and in long-run. Student understands factors determining selections of economic policies and consequences of these choices. Student is able to use properly macroeconomic vocabulary and to use simple methods to analyze macroeconomic data. Student is able to draw conclusions from macroeconomic information and data related to contemporary macroeconomic phenomena and processes. Student is aware that because of very dynamic changes it is necessary to up-to-date macroeconomic knowledge constantly.	[SK1] Assessment of group work skills
	[K7_U02] analyses complex economic processes and phenomena using selected methods and techniques for analysing socio-economic data, and formulates their own opinions and conclusions concerning these processes and phenomena	.Students kno how to analyze fundamental relationships between macroeconomic categories.	[SU3] Assessment of ability to use knowledge gained from the subject
	[K7_U01] correctly interprets and explains socio-economic phenomena and causal relations in the economic space	The student is able to interpret macroeconomic processes using statistical data	[SU2] Assessment of ability to analyse information
	[K7_W71] has general knowledge in humanistic, social, economic or legal sciences, including their fundamentals and applications	Students understand linkages between economic, social and political processes on the macro level.	[SW1] Assessment of factual knowledge

Subject contents	Lecture: Economics as a science, positive and normative economics, economic fallacies. Macroeconomics - key aspects and problems. Goals and tools of macroeconomic policies. Government role in modern types of market economies. Macroeconomic equilibrium - investment and savings relationship. Determinants of investments, savings and consumption. Origin of money, functions, circulation, modern money, measures of money, banking system and its role. Central banking, monetary policy. Inflation, demand and supply of money, velocity of circulation, Fisher's equation, types of inflation, causes and costs of inflation. Unemployment: types, measures, anti-unemployment policies. Business cycles. Central budget and fiscal policy. Main streams of modern macroeconomics - approaches to relationships between inflation and unemployment. (from neoclassical school to modern schools) Tutorials: Measurement of macroeconomic activities. GDP, GNP, NI as indicators of economic growth, development and well-being. Factors of economic growth and development, limits of economic growth, the role of government in economic development, alternative methods of socio-economic development. Consumption, savings and investments, simple model of macroeconomic equilibrium. Multipliers - types and mechanisms. Money, functions of money, circulation, banking system, central banking, monetary policy in Poland, creation of credit money. Inflation: types, causes, costs, inflation in Poland. Central budget and fiscal policy: instruments of fiscal policy, taxes, automatic stabilizers, structural and cyclical deficits, financing of deficit, crowd-out effect, public debt, deficits in Poland and in UE. Inflation vs unemployment, theoretical approaches, short and long-run Phillips' curve, fiscal and monetary policies in keynesian and monetary schools.

Prerequisites and co-requisites	Microeconomics

Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Written exam	60.0%	100.0%

Recommended reading	Basic literature	
		Ha-Joon Chang - Ekonomia. Instrukcja obsługi. Wyd. Krytyki Politycznej 2015
	Supplementary literature	D.Cole - PKB. Krótka, lecz emocjonująca historia. WN PWN 2018
	eResources addresses	Adresy na platformie eNauczanie: Makroekonomia (2022/2023) - wykład - Moodle ID: 26232 https://enauczanie.pg.edu.pl/moodle/course/view.php?id=26232 Makroekonomia (2022/2023) - wykład - Moodle ID: 26232 https://enauczanie.pg.edu.pl/moodle/course/view.php?id=26232
Example issues/ example questions/ tasks being completed	What are the methods of calculating GDP? Deflator is 120. What does it mean? What are the main goals of macroeconomic policies? Calculate the real GDP in 2010, knowing that deflator in 2010 is 103,4 and GDP in current prices - 10000 monetary units. Calculate GNP knowing, that income of factors of production = 50 000 monetry units; total value of VAT = 8 000; net export = 3 000, total incomes of foreigners being employed in given country = 2 000. Using charts, explain differences between cost-push inflation and demand-pull inflation. What are main differences between keynesian and monetaristic approaches to relationships between inflation and unemployment. Explain (using charts) problem of external costs and external benefits.	
Work placement	Not applicable	