



## Subject card

|   |   |  |   |                                     |  |            |     |
|---|---|--|---|-------------------------------------|--|------------|-----|
| Subject name and code                       | MACROECONOMIC ANALYSES LABORATORY, PG_00037059  |  |   |                                     |  |            |     |
| Field of study                              | Economic Analytics  |  |   |                                     |  |            |     |
| Date of commencement of studies             | October 2022  |  | Academic year of realisation of subject   |                                     | 2023/2024  |            |     |
| Education level                             | second-cycle studies  |  | Subject group   |                                     | Obligatory subject group in the field of study<br>Subject group related to scientific research in the field of study |            |     |
| Mode of study                               | Full-time studies   |  | Mode of delivery  |                                     | at the university  |            |     |
| Year of study                               | 2   |  | Language of instruction   |                                     | English  |            |     |
| Semester of study                           | 3   |  | ECTS credits  |                                     | 2.0  |            |     |
| Learning profile                            | general academic profile  |  | Assessment form   |                                     | assessment   |            |     |
| Conducting unit                             | Department of Economic Sciences -> Faculty of Management and Economics  |  |   |                                     |  |            |     |
| Name and surname of lecturer (lecturers)    | Subject supervisor  |  | Karol Szomolanyi  |                                     |  |            |     |
|   | Teachers  |  |   |                                     |  |            |     |
| Lesson types and methods of instruction     | Lesson type   | Lecture  | Tutorial  | Laboratory                          | Project  | Seminar    | SUM |
|   | Number of study hours   | 0.0  | 0.0   | 30.0                                | 0.0  | 0.0        | 30  |
|   | 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   | 30   |   | 4.0                                 |  | 16.0       | 50  |
| Subject objectives                          | Main aim of the course is twofold: (i) to provide students with a structured and analytically sound understanding of how economy functions and (ii) teach students what analytical tools can be employed for macroeconomic analysis. The main focus will be on the macro perspective of economic analysis: key issues of economic performance -productivity, national accounts and GDP, price stability, unemployment , interest rates, government budget and international trade deficits, fiscal and monetary policy, technological change, the labor market. |  |   |                                     |  |            |     |
| Learning outcomes                           | Course outcome  |  | Subject outcome   |                                     | Method of verification   |            |     |
|   | [K7_K01] understands the need for continuous learning and, in particular, for advanced and modern tools for data analysis   |  | Student knows various tools of macroeconomic analysis.  |                                     | [SK2] Assessment of progress of work   |            |     |
|   | [K7_U07] can use the acquired knowledge of economic sciences and quantitative methods to identify, formulate and propose solutions to specific economic problems and assess their effectiveness   |  | Student knows how to assess the impact of macroeconomic policies (eg. monetary policy, fiscal policy) using methods of quantitative analysis. |                                     | [SU3] Assessment of ability to use knowledge gained from the subject   |            |     |
|   | [K7_W02] has a broadened knowledge of how to describe economic phenomena using quantitative methods   |  | Student know how to apply tools of descriptive statistics and regression analysis to analyse macroeconomic phenomena.                         |                                     | [SW2] Assessment of knowledge contained in presentation  |            |     |
|   | [K7_U09] has the ability to use advanced mathematical tools to analyse and assess economic phenomena and to make decisions by economic operators  |  | Student knows how to use advanced mathematical tools to analyse macroeconomic phenomena.  |                                     | [SU2] Assessment of ability to analyse information   |            |     |
|   | [K7_W07] has an in-depth knowledge on methods of social and economic phenomena description, including market information acquisition techniques and methods of analysis and modelling of economic processes   |  | Student knows quantitative methods of socio-economic analysis with the use of real data.  |                                     | [SW2] Assessment of knowledge contained in presentation  |            |     |

|  |   |   |                               |
|--|---|---|-------------------------------|
| Subject contents   | .<br><br>Each topic: 2 hours.<br><br>1. Introduction to macroeconomic analysis.<br>2. Sources of macroeconomic data.<br>3. Tools of descriptive statistics used in macroeconomic analysis.<br>4. Regression model and its application to macroeconomic analysis.<br>5. Measurement and analysis of national income.<br>6. Productivity measurement and productivity growth decomposition.<br>7. Measuring technological change.<br>8. Market and expenditure spending by Individuals, Firms, and Governments on Real Goods and Services.<br>9. Money market and monetary policy analysis.<br>10. Taxes and fiscal policy analysis.<br>11. Financial markets analysis.<br>12. Unemployment and the labour market analysis.<br>13. Prices and inflation.<br>14. Aspects of international macroeconomic analysis part I<br>15. Aspects of international macroeconomic analysis part II |   |                               |
| Prerequisites and co-requisites                                | Basic knowledge of macroeconomics, maths and excel.   |   |                               |
| Assessment methods and criteria                                | Subject passing criteria  | Passing threshold   | Percentage of the final grade |
|  | project   | 60.0%   | 50.0%                         |
|  | lab assessment  | 60.0%   | 50.0%                         |
| Recommended reading  | Basic literature  | Gary Koop (2013). Analysis of Economic Data. 4th Ed. Wiley.Olivier Blanchard David W. Johnson, (2013) Macroeconomics, 6/ESBN-10: 0133061639 ISBN-13: 9780133061635©2013 Prentice HallBlanchard, O., Giavazzi, F., & Amighini, A. (2013). <i>Macroeconomics: A European Perspective</i> . Pearson Higher Ed.Farnham, P. G. (2013). <i>Economics for managers</i> . Pearson Higher Ed.Roger LeRoy Miller (2016) Economics Today: The Macro View, 18/E , ISBN-10: 0133884872 ISBN-13: 9780133884876©2016 Prentice Hall |                               |
|  | Supplementary literature  | A.H. Studenmund (2011). Using Econometrics: A Practical Guide, 6/E ISBN-10: 0131367730 ISBN-13: 9780131367739©2011 Prentice HallJacques, I. (2013). Mathematics for Economics and Business.ISBN-10: 0273763563 ISBN-13: 9780273763567©2013 Prentice Hall  |                               |
|  | eResources addresses  | Adresy na platformie eNauczanie:  |                               |
| Example issues/<br>example questions/<br>tasks being completed | Use PWT 9.1<br><br>• Create a subsample of the data, containing various indicators (variables) that can be used to proxy country size.<br>• Compute a table of correlation coefficients (correlation matrix) between various size variables.<br>• First compute the correlations using the panel data.<br>• Then calculate the correlations using a cross-section: a subsample for one year only (the most recent year in the database).<br>• Comment.  |   |                               |
| Work placement   | Not applicable  |   |                               |