

# Syllabus

## 1. Programme information

1.1. Institution	THE BUCHAREST UNIVERSITY OF ECONOMIC STUDIES
1.2. Faculty	Business Administration in Foreign Languages
1.3. Departments	Department of Economics and Economic Policies
1.4. Field of study	Business Administration
1.5. Cycle of studies	Licence
1.6. Education type	Full-time
1.7. Study programme	Business Administration (in English language)
1.8. Language of study	English
1.9. Academic year	2019-2020

## 2. Information on the discipline

2.1. Name	<b>Macroeconomics</b>								
2.2. Code	<b>19.0153IF1.2-0001</b>								
2.3. Year of study	<b>1</b>	2.4. Semester	<b>2</b>	2.5. Type of assessment	<b>Exam</b>	2.6. Status of the discipline	<b>O</b>	2.7. Number of ECTS credits	<b>6</b>
2.8. Leaders	C(C)	<b>Asociat dr. SUCIU Marta Christina</b>				christina.suciu@economie.ase.ro			
	S(S)	<b>Asociat dr. SUCIU Marta Christina</b>				christina.suciu@economie.ase.ro			
	C(C)	<b>prof.univ.dr. FANEA IVANOVICI Mina</b>				mina.ivanovici@economie.ase.ro			
	S(S)	<b>prof.univ.dr. FANEA IVANOVICI Mina</b>				mina.ivanovici@economie.ase.ro			
	S(S)	<b>Asociat drd. NASULEA V DIANA-FLORENTINA</b>				dianaspinu93@gmail.com			

## 3. Estimated Total Time

3.1. Number of weeks	14.00
3.2. Number of hours per week	4.00 of which
	C(C) 2.00
	S(S) 2.00
3.3. Total hours from curriculum	56.00 of which
	C(C) 28.00
	S(S) 28.00
3.4. Total hours of study per semester (ECTS*25)	150.00
3.5. Total hours of individual study	94.00
<i>Distribution of time for individual study</i>	
Study by the textbook, lecture notes, bibliography and student's own notes	31.00
Additional documentation in the library, on specialized online platforms and in the field	29.00
Preparation of seminars, labs, assignments, portfolios and essays	22.00
Tutorials	4.00
Examinations	2.00
Other activities	6.00

#### 4. Prerequisites

4.1. of curriculum	Microeconomics
4.2. of competences	Knowledge of basic concepts and theories about the microeconomic level and appropriate use of the scientific language.

#### 5. Conditions

for the C(C)	<ul style="list-style-type: none"><li>• The students shall show up on time for the lectures (without being late) and their mobile phones shall be switched off.</li><li>• Lecture room with at least 100 seats, equipped with PC, projector, creen, blackboard/whiteboard and writing tools (chalk or marker).</li></ul>
for the S(S)	<ul style="list-style-type: none"><li>• Rooms with at least 25 seats, equipped with blackboard/whiteboard and writing tools (chalk or marker)</li><li>• Homework deadlines are set by the permanent instructor together with the student. A scheduling shall be drafted, which should be observed without accepting delays unless solid reasons are provided. For late delivery of homework a certain number of points shall be subtracted.</li></ul>

#### 6. Acquired specific competences

PREFESSIONAL	C1	Data gathering, formatting and analysis regarding the interaction between the external environment and the organization
PREFESSIONAL	C2	Business/ Organizational administration assistance

#### 7. Objectives of the discipline

7.1. General objective	<ul style="list-style-type: none"><li>• Shape the economic thinking which will serve to understand and accurately assess opportunities and risks in a rapidly changing open economy;</li></ul>
7.2. Specific objectives	<ul style="list-style-type: none"><li>• Însuşirea de către studenţi a fondului de cunoştinţe economice de bază aplicate la analiza proceselor şi regularităţilor macroeconomice;</li><li>• Înţelegerea corelaţiilor care se formează între agenţii economici agregaţi</li><li>• Dezvoltarea capacităţii de a utiliza indicatori ce caracterizează activitatea la nivel macroeconomic şi de a detine competenţele necesare pentru a lua deczii la nivel macroeconomic;</li><li>• Familiarizarea studenţilor cu aspecte de fundamentare a politicilor macroeconomice şi cu efectele acestora pe termen scurt şi lung asupra agenţilor economici individuali.</li></ul>

#### 8. Contents

8.1. C(C)		Teaching/Work methods	Recommendations for students
1	1.Introduction to Macroeconomics. Circular flow model	Lecture	Chapter 1, Reference list 4
2	2.Macroeconomic indicators. Modern benchmarking methods and other macroeconomic indicators different from those included in the national accounts system	Lecture, numerical applications and case studies	Chapter 2, Reference list 4
3	3.Aggregate expenditure function. Aggregate demand. John Maynard Keynes Model. Multipliers. Aggregate supply. Macroeconomic equilibrium	Lecture and numerical application	Chapters 3, 10, 11,14 Reference list 4
4	4.Money and the banking system. Monetary policy. An introduction approach	Lecture and numerical application	Chapter 4, Reference list 4
5	5. Employment and unemployment. Active policies for supporting employment and for fighting against unemployment.	Lecture, case study and numerical application	Chapter 6,Reference list 4
6	6.Economic fluctuation. Business cycle.	Lecture and numerical application	Chapter 9,Reference list 4
7	7.Inflation and unemployment as macroeconomic disequilibria. Inflation – unemployment correlation	Lecture and numerical application	Chapters 4 & 6, Reference list 4
8	8.Smart, sustainable and inclusive economic growth and development. Solow Model	Lecture and numerical application	Chapters 7 & 8, Reference list 4
9	9.Interconnection between output and input aggregate markets. IS/LM model	Lecture and numerical application	Chapter 14,Reference list 4
10	10.Policy mix for macroeconomic stabilisation	Lecture and numerical application	Chapter 12, Reference list 4
11	11.Open economy. Foreign trade and exchange rate. Balance of trade and payments.Economy and globalization	Lecture, debate and numerical application	Chapter 5,Reference list 4
12	12.Review lesson	Lecture	Lecture notes. Reference list 1

***Bibliography***

- Colectivul Departamentului de Economie si Politici Economice, Economie, ediția a opta, , Editura Economică, București, 2009, Cota: 130643, România
- Colectivul Departamentului de Economie si Politici Economice, Dicționar de economie, ediția a treia, Editura Economică, București, 2005, Cota: 109978, România
- Mankiw, Gregory, Principles of Economics, ediția a patra, Editura Thomson, Victoria, 2007, Statele Unite ale Americii
- Mankiw, Gregory, Macroeconomics, 5th edition , Worth Publishers, New York, 2001, Statele Unite ale Americii

8.2. S(S)		Teaching/Work methods	Recommendations for students

1	1.Introductory seminar. Macroeconomic indicators. Alternative benchmarking methods and other macroeconomic indicators. Aggregate expenditure function. Aggregate demand. John Maynard Keynes Model. Multipliers. Aggregate supply. Macroeconomic equilibrium	Feedback for testing students' satisfaction for the Microeconomics lecture. Presenting the course outline and clear listing of the assessment criteria and requirements (continuous assessment and exam) . Problem solving. Macroeconomic indicators analysis. Debate on alternative benchmarking systems and methods. Data collection and interpretation. Problem solving. Case studies Knowledge assessment test 2 Synthesis Communicating and discussing the results obtained by the students at the continuous assessment. Feedback for testing students' satisfaction for the Macroeconomics	Ch.2 Ch.3
2	2. Money and the banking system. Monetary policy. Employment and unemployment Economic fluctuations. Business cycle	Problem solving. Data collection and interpretation	Seminars 1-2 Ch.6 Ch.7,8
3	3.Test 1 Inflation and unemployment as macroeconomic disequilibria. Sustainable economic growth and development. Solow Model	Knowledge assessment test 1 Problem solving Graphical representation	Ch.13
4	4.Interconnection between output and input aggregate markets. IS/LM model	Graphical illustration Examples and analysis	Ch.10, 11
5	5. Long-run aggregate supply. Correlation between unemployment and inflation	Problem solving Graphical illustration Data collection and interpretation Examples and analysis	Ch.14 Ch.5
6	6.Mix of stabilisation policy. Open economy. Balance of trade and payments	Problem solving & MCQ (Multiple choice questions)	Ch.4 Ch.5, Ch. 9
7	7. Knowledge assessment test 2 Synthesis Communicating and discussing the results obtained by the students at the continuous assessment	Knowledge assessment test 2 Synthesis Communicating and discussing the results obtained by the students at the continuous assessment. Feedback for testing students' satisfaction for the Macroeconomics	All seminars

### ***Bibliography***

- Colectivul Departamentului de Economie si Politici Economice, Economie. Aplicații. ediția a opta, Editura Economică, București,, 2009, Cota: 130644, România
- Mankiw, Gregory, Principles of Economics. Study Guide, ediția a patra, Editura Thomson, Victoria, 2007, Statele Unite ale Americii
- Paul Heyne, Peter Boettke, David Prychitko, Modul de gândire economic, Editura Bizzkit, București, 2011, Cota: 135583, România
- Joseph Stiglitz, Carl Walsh, Economie, Editura Economică, București, 2005, România

**9. Corroboration of the contents of the discipline with the expectations of the representatives of the epistemic community, of the professional associations and representative employers in the field associated with the programme**

- Update methods and methodologies used in analyzing and solving problems;
- Harmonize perspectives of interpretation and explanation of economic phenomena and processes with instruments used by specialized disciplines;
- Endow future specialists with the skills to understand and analyze economic situations and contexts and external environmental influences on companies

**10. Assessment**

Type of activity	Assessment criteria	Assessment methods	Percentage in the final grade
10.1. S(S)	Understand and learn topics debated in lectures and workshops.	Knowledge assessment test	20.00
10.2. S(S)	Ability to develop economic reasoning and appropriate use of economic concepts.	Oral examination	10.00
10.3. S(S)	Results of the individual study.	Homework	10.00
10.4. Final assessment	Knowledge of basic concepts and theories necessary for macroeconomic analysis. Application of knowledge through problem solving, interpretation and argumentation.	Exam	60.00
10.5. Modality of grading	Whole notes 1-10		
10.6. Minimum standard of performance	Fulfilment of minimum 50% of the written exam requirements.		

Date of listing,  
08/08/2022

Signature of the discipline leaders,

Date of approval in the  
department

Signature of the Department Director,