

# 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 German language)
1.8. Language of study	German
1.9. Academic year	2019-2020

## 2. Information on the discipline

2.1. Name	<b>Macroeconomics</b>								
2.2. Code	<b>19.0155IF1.2-0001</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>prof.univ.dr. DACHIN Daniela Anca</b>					daniela.dachin@economie.ase.ro		
	S(S)	<b>prof.univ.dr. DACHIN Daniela Anca</b>					daniela.dachin@economie.ase.ro		

## 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	48.00
Additional documentation in the library, on specialized online platforms and in the field	14.00
Preparation of seminars, labs, assignments, portfolios and essays	14.00
Tutorials	9.00
Examinations	2.00
Other activities	7.00

## 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)	Lecture room with minimum 100 seats, PC, video-projector, screen, blackboard/whiteboard and chalk/marker.
for the S(S)	Room with minimum 30 seats, blackboard/whiteboard and chalk/marker.

### 6. Acquired specific competences

PREFESSIONAL	C1	Data gathering, formatting and analysis regarding the interaction between the external environment and the business/ organization
PREFESSIONAL	C2	Assistance regarding the administration of the activity of the whole business/ organization

### 7. Objectives of the discipline

7.1. General objective	Shape the economic thinking, which will serve to understand and accurately assess opportunities and risks in a rapidly changing open economy.
7.2. Specific objectives	<ul style="list-style-type: none"> <li>- Teach the basic economic knowledge base applied to the analysis of macroeconomic processes and regularities;</li> <li>- Explain the correlations established between aggregated economic agents, which are necessary to assess the influence of the economic environment on the organization;</li> <li>- Develop the capability of students to use indicators that characterize the activity at macroeconomic level and to make the distinction between relevant and non-relevant information for economic decisions within the organization;</li> <li>- Acquaint students to essential aspects of macroeconomic policies and their effects on individual economic agents in the short and long run..</li> </ul>

### 8. Contents

8.1. C(C)		Teaching/Work methods	Recommendations for students
1	Introduction to macroeconomics: Topics of study. Objectives and instruments of economic policy. The typology of market economy. The social market economy.	Lecture (2 hours)	Chp.1 from the textbook „VWL – Band2: Makroökonomik”, 2016
2	Circular flow of economic activity: Institutional sectors of the national economy. Circular flow of income. Macroeconomic indicators. The GDP.	Lecture and numerical application (4 hours)	Chp.2
3	Income, consumption and investment: Distribution and redistribution of income. Types of income. Consumption and savings. Savings, investment and the financial system.	Lecture (4 hours)	Chp.3
4	Macroeconomic equilibrium: Aggregate demand and aggregate supply. The AD-AS model. Macroeconomic gaps. Multipliers in the keynesian model.	Lecture (4 hours)	Chp.4 and 5
5	Money and the banking system: The functions of money. Demand for money. Money supply. The money multiplier. Monetary policy.	Lecture and numerical application (4 hours)	Chp.6
6	Inflation: Measuring inflation. Causes and effects of inflation. Policies against inflation.	Lecture (2 hours)	Chp.7
7	Employment and unemployment: Labor market and wage. Employment. Unemployment. Measures to reduce unemployment.	Lecture (2 hours)	Chp.8
8	Economic fluctuation: Types of fluctuations. Business cycle. Anti-cyclical policy.	Lecture (2 hours)	Chp.9 and 11
9	Economy in the long run: Economic growth. Growth factors. Stability and growth policy.	Lecture (2 hours)	Chp.10 and 11
10	International economic exchanges: Foreign trade. Balance of payments. Exchange rate.	Lecture (2 hours)	Chp.12
11			

***Bibliography***

- Dachin, Anca, Volkswirtschaftslehre, Band 2: Makroökonomik, Editura ASE, Bucuresti, 2016, România
- Mankiw, G./ Taylor, M., Grundzüge der Volkswirtschaftslehre, Schäffer-Poeschel, Stuttgart, 2018, Germania
- Wienert, Helmut, Grundzüge der Volkswirtschaftslehre, Band 2: Makroökonomie, Kohlhammer, Stuttgart, 2001, Germania
- \*\*\*, Economie, Editura Economica, Bucuresti, 2009, România

8.2. S(S)		Teaching/Work methods	Recommendations for students
1	Introductory seminar	Presentation of topics for study and bibliography; Highlight the testing procedure.	
2	The circular flow. Institutional sectors of the national economy. Methods for GDP calculation. Nominal and real GDP.	Numerical applications. Analysis of indicators;	
3	Income, consumption and investment. Level and structure of household income. The Lorenz curve. Consumption and savings. The decision to invest.	Numerical applications. Analysis of indicators.	
4	Macroeconomic equilibrium. Aggregate demand, aggregate supply. Changes of the equilibrium.	Graphical representation. Numerical applications	
5	Multipliers in a closed economy and in an open economy.	Numerical applications. Interpretation of data.	
6	Test paper	Assessment of knowledge	
7	Money and monetary system. Monetary aggregates. Demand for money. Money supply. The money multiplier. Interest rate.	Numerical applications. Analysis of indicators.	
8	Inflation: Causes and effects of inflation. The inflation rate.	Calculation of the inflation rate. Debate on inflation and deflation effects. Analysis of data.	
9	Labour market. The correlation between wage level and productivity. Labour market equilibrium. Effects of the minimum wage in the economy.	Numerical applications. Graphical representation. Analysis of data.	
10	Unemployment: level, structure, causes and effects. Employment rate and unemployment rate. Relation between inflation rate and unemployment rate.	Numerical applications. Graphical representation. Analysis of data. Debate on the Phillips curve.	
11	Test paper	Assessment of knowledge	
12	Economic fluctuations. Business cycle. Economic crisis. Monetary and fiscal policy applied during the crisis.	Numerical applications. Case study Romania.	
13	Economic growth. Measurement of growth. The smart, sustainable and inclusive growth.	Numerical applications. Debate on the Strategy Europe 2020.	
14	Review for exam. Communication of results in the seminar.		

### ***Bibliography***

- Dachin, Anca, Volkswirtschaftslehre, Band 2: Makroökonomik, Editura ASE, Bucuresti, 2016, România
- Mankiw, G./ Taylor, M., Grundzüge der Volkswirtschaftslehre, Schäffer-Poeschel, Stuttgart, 2018, Germania
- Franke, F. S., Gregosz, D., Soziale Marktwirtschaft. Was heisst das konkret?, Konrad Adenauer Stiftung, Berlin, 2013, Germania
- Forster, Josef, Übungen zur Makroökonomik, Pearson, 2005, Germania
- \*\*\*, Economie. Aplicații, Editura Economică, 2009, 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)	Understanding and learning topics debated in lectures and workshops.	Test papers	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.	Written exam	60.00
10.5. Modality of grading	Whole notes 1-10		
10.6. Minimum standard of performance	Final promotion grade is minimum 5.		

Date of listing,  
05/12/2021

Signature of the discipline leaders,

Date of approval in the  
department

Signature of the Department Director,