

SYLLABUS

Course Title - Macroeconomics

ECTS credits – 5

Auditorium hours - 34

Prerequisites – Basics of Economics, English language, Research methodology

Professor/ Instructor – Karen Grigoryan

Instructors E-mail – kgrigoryanh@mail.ru

Class website -

COURSE DESCRIPTION

The essential goal of the macroeconomics is development of students' abilities to deeply analyze, evaluate, integrate and apply critical thinking in interdisciplinary processes of economic development. Eventually, efforts in learning comprehensive concepts of macroeconomics are very important. The students have to become active participants in learning process by active participation to each class. They will learn problem-solving techniques including obtaining, organizing, analyzing, and evaluating macroeconomic data.

Macroeconomic course is designed to familiarize students with contemporary concepts related to the advanced theory and evidence on broad economic aggregates such as national income, economic growth, employment, the price level, and the balance of trade. The students will develop an deep understanding of the economic models, advanced theory of long-run growth and inflation, causes of short-run fluctuations in employment and output. Detailed analysis will be used to recognize the forces that determine these economic variables, and understand how they are affected by the government policies.

COURSE OBJECTIVES

- Balancing coverage of short-run and long-run issues, to give students a richer introduction to the economic policy;
- Integrating Keynesian and classical ideas to familiarize students with the importance of each approach;

- Using a variety of simple models to clarify complex concepts, because no one model can shed light on all facets of the field;
- Incorporating real-world data and events to show students the relevance of the material.

COURSE TOPICS/UNITS

The course will cover the following topics:

1. The Data of Macroeconomics
2. National Income
3. Money and Inflation
4. The Open Economy
5. Unemployment
6. Economic Growth I: Capital Accumulation and Population
7. Economic Growth II: Technology, Empirics and Policy
8. Economic Fluctuations
9. Aggregate Demand I: IS–LM Model
10. Aggregate Demand II: Applying the IS–LM Model
11. The Open Economy Advanced: Mundell–Fleming Model and the Exchange-Rate Regimes
12. Aggregate Supply and the Short-Run Tradeoff between Inflation and Unemployment
13. A Dynamic Model of Aggregate Demand and Aggregate Supply
14. Stabilization Policy
15. Money Supply, Money Demand, and the Banking System

TEXTBOOK(S) AND REFERENCES

Required Materials

1. Required textbook is 7th edition (new edition) Gregory Mankiw's Macroeconomics.

In addition, recommended textbooks are:

2. Dornbush & Fisher's Macroeconomics,
3. Barro's Macroeconomics,
4. Steven E. Landsburg/ Lauren J. Feinstone's Macroeconomics

GRADING PLAN

Coursework will be weighted as follows:

- a. Component 1 (class activity), weight (%) 20
- b. Component 2 (research paper), weight 20
- c. Component 3 (attendance), weight 10
- d. Component 4 (final exam), weight 50