

1.	Module code:	B19A05E
2.	Title:	MACROECONOMICS
3.	Credit points:	7
4.	Start term:	spring
5.	Module leader:	TAMÁS SEBESTYÉN, DR. \ RICHÁRD FARKAS
6.	Accredited by:	MUBS
7.	Module restrictions:	
	• Pre-requisite	none
	• Programme restrictions	BSc in Business Administration and Management
	• Level restrictions	4
	• Other restrictions or requirements	none
8.	Aims:	The module aims to introduce the most important aspects of macroeconomics and to get the students understand how the economy works as a whole. The course introduces basic macroeconomic models, the fiscal and monetary decisions, the real and the money market and the principles of foreign trade and economic growth. The module also aims to provide the students with a critical overview of different schools of macroeconomics and draw the attention on the complexity of the subject.
9.	Learning outcomes:	On completion of this module, the successful student will be able to: <ol style="list-style-type: none"> 1. analyse fundamental economic data (GDP, inflation, unemployment) 2. construct and examine trends in basic macroeconomic variables 3. compare the basic mechanisms behind fiscal and monetary interventions 4. select, classify and summarise the most important short and long run effects of economic shocks 5. understand key concepts in international trade and open economy macroeconomics 6. provide and construct macroeconomic outlook for business decision support
10.	Syllabus:	<ul style="list-style-type: none"> • Introduction, measuring a nation's income, national income accounting • Measuring the cost of living • Production, long-run growth and development • Employment and unemployment, labor market • Credit Markets, saving decisions • Midterm exam • Monetary system, money, central banking • Short-run fluctuations, macroeconomic equilibrium • Countercyclical macroeconomic policy, monetary policy • Countercyclical Macroeconomic policy, fiscal policy • Macroeconomics and international trade, current account, financial account • Open economy macroeconomics, exchange rates, exchange markets, GDP • Case Study • Midterm exam resit
11.	Learning and teaching strategy:	The joint application of theoretical and practical teaching methods should enable students to understand the main economic forces. The lectures of macroeconomics are focused on the key concepts and on the basic models in a closed and in an open economy. Every week the students receive

	homework papers to practise the calculations and have readings about macroeconomic problems.	
12.	Assessment scheme:	
	(a) Formative assessment scheme	
	Case study: analysing a case study in group work with regard to the materials that have been gone over. Feedback to solutions whether students apply macroeconomic tools correctly.	
	(b) Summative assessment scheme	
	<i>Indicate tasks and weightings and which tasks assess which learning outcomes</i>	
	Case study analysis regarding to basic macroeconomic tools. Groupwork, it gives 15% of final grade.	
	Midterm exam(6th week, March): will be a 90 minutes test with definitions, curves, examples, calculations and theoretical questions. Subject: the material of the first 5 weeks.It gives 30% of the final grade.	
	The final examination will be a 120 minutes test with some detailed theoretical questions, complex calculations and examples. It gives the remaining 55% of the final grade.	
	A midterm exam resit opportunity is available on last week. By the case of any other assessment element general rules of Students' Handbook are authoritative.	
	Students are allowed to drop in at weekly office hours in the whole semester as well as in exam period when they can require for help understanding the material if it is needed. After correcting both of the midterm and final exams students are allowed to take an insight into the exams at certain times.	
	Seen examination	0%
	Unseen examination	85 %
	Coursework (no examination)	15 %
13.	Timetabled examination required	YES
14.	Length of exam	2 hours
15.	Learning materials	
	<ul style="list-style-type: none"> • Essential 	Acemoglu – Laibson – List: Economics, 2 nd edition
	<ul style="list-style-type: none"> • Recommended 	Mankiw: Macroeconomics, 6 th edition