



**Short Program of Course:**

**Academic Year: 2021 – 2022**

**MACROECONOMICS**

**"Bachelor" in "Agribusiness Management"**  
**First Cycle Study Program (180 ECTS)**

Type of activity	hours
Lectures:	44
Seminars:	11
Exercises:	
Laboratory:	
Fieldwork practice:	
Clinical practice:	
Sportive practice:	

<b>Credits:</b>	<b>5</b>
<b>Discipline:</b>	<b>B</b>

<b>Total workload</b>	<b>5</b>	<b>x 25</b>	<b>=</b>	<b>125</b>
<b>Class workload:</b>				<b>55</b>
<b>Individual workload:</b>				<b>70</b>

<b>Code:</b>	<b>AGR-A-06B</b>
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**Description of Course**

<b>1</b>	MACROECONOMICS SCIENCE 1.1 What do macroeconomists study? 1.2 What do economists think? 1.3 Use of multiple models 1.4 Macroeconomic models
<b>2</b>	MACROECONOMICS DATA 2.1 Measuring the value of economic activity 2.2 Living cost measurement: Consumer price index 2.3 Measuring unemployment
<b>3</b>	NATIONAL INCOME: WHERE IT COMES AND WHERE IT GOES 3.1 Determinants of total production of goods and services 3.2 Distribution of national income 3.3 Demand determinants of goods and services 3.4 How to create a balance of supply and demand for goods and services
<b>4</b>	MONETARY SYSTEM 4.1 What is money 4.2 The role of the bank in the monetary system 4.3 The role of the central bank in the money supply
<b>5</b>	INFLATION 5.1 Theory of the quantity of money 5.2 Inflation and interest rates 5.3 Nominal interest rate and demand for money 5.4 The social cost of inflation 5.5 Hyperinflation
<b>6</b>	OPENING OF THE ECONOMY 6.1 International flow of goods and capital 6.2 Savings and investments in an open economy 6.3 Exchange rates UNEMPLOYMENT AND THE LABOR MARKET 7.1 Job loss, finding and natural unemployment rate 7.2 Labor market 7.3 Measuring unemployment

7	<p>ECONOMIC GROWTH I: CAPITAL ACCUMULATION AND POPULATION GROWTH 8.1 Capital accumulation        8.2 The golden rule of capital level        8.3 Population growth ECONOMIC GROWTH II: TECHNOLOGY AND POLICY 9.1 Technological progress in the "Solow" Model        9.2 Policies to promote development</p>
8	<p>INTRODUCTION TO ECONOMIC VARIATIONS 10.1 Some facts about the business cycle 10.2 Time horizon in macroeconomics 10.3 Stabilization policies</p>
9	<p>AGGREGATE DEMAND AND SUPPLY 11.1 Equation of aggregate demand quantity        11.2 Slope of aggregate supply and demand curves 11.3 Shifting the demand curve 11.4 Long-term period: Vertical aggregate supply curve        11.5 Horizontal aggregate supply curve</p>
10	<p>INVESTMENT THEORY 13.1 Fixed business investments        13.2 Residential investment        13.3 Inventory investments AGGREGATE SUPPLY AND THE RELATIONSHIP BETWEEN INFLATION AND UNEMPLOYMENT IN THE SHORT TERM 14.1 Basic theory of aggregate supply        14.2 Inflation, Unemployment and the Philips Curve</p>
11	<p>STATE DEBT AND BUDGET DEFICIT 15.1 Size of government debt        15.2 Measurement problems 15.3 The traditional view of government debt 15.4 The Ricardian view of government debt</p>
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