

Course description

Course title: Macroeconomics		Neptun code of course: GTGKG1122BNA, GTGKG11222BNA
		Institute offering the course: Institute of Economic Theory and Methodology
		Course type: Compulsory
Course coordinator: Sáfrányné Dr. Gubik, Andrea, associate professor, andrea.gubik@uni-miskolc.hu , Room, 417, main building (A/4)		
Teaching staff involved: Mónika Kis-Orloczki, assistant lecturer, monika.orloczki@uni-miskolc.hu , Room 417, main building (A/4)		
Recommended semester: 2 nd	Precondition: -	
Number of lessons/week: 2 +2	Acknowledgement of course completion: exam	
Credit value: 6	Training format (part-time/full-time): full-time	
Aim and content of course: The course provides an overview of critical macroeconomic issues such as measuring economic performance, economic growth, employment, unemployment, interest rates, and inflation. The basics of monetary and fiscal policy also will be discussed. Each topic is illustrated with numerous real-life case descriptions and statistics, creating a strong connection between theory and the real world. As a result, the subject may contribute to students' better understanding of the reasons for economic policy decisions and being able to evaluate the consequences.		
Competences to be developed: a) knowledge: 1,2,10, b) abilities: 2,3,4,10, c) attitude: 2,6 d) autonomy and responsibility-		
Thematic description of course content:		
13.02.2025.	National Income	Circular flow of national income (practice)
20.02.2025.	Solow model 1 (steady state of the economy)	Solow model without population growth and technological progress (practice)
27.02.2025.	Solow model 2 (the golden rule of consumption)	Solow model with population growth and technological progress, golden rule
06.03.2025.	Labour market and unemployment	Labour market and unemployment calculations
13.03.2025.	Money and inflation, the quantity theory of money. Inflation and interest rate	Inflation (calculations and statistics)
20.03.2025.	HOLIDAY	HOLIDAY
27.03.2025.	Test 1	Review
03.04.2025.	Measuring the value of economic activity	GDP deflator versus CPI
10.04.2025.	Alternative ways of measuring economic performance	System of National Accounts (practice)
17.04.2025.	Introduction to economic fluctuation. Aggregate Demand and Aggregate Supply. Stabilization policy	SRAS, LRAS, AD
24.04.2025.	HOLIDAY	HOLIDAY

01.05.2025.	HOLIDAY	HOLIDAY
08.05.2025.	Building the IS-LM model – The goods market and the IS curve. The money market and the LM curve. Applying the IS-LM model – Explaining fluctuations with the IS-LM model	IS-LM model 1 (practice)
15.05.2025.	IS-LM model 2 (practice)	Aggregate Supply and the Short-Run trade-off between inflation and unemployment Phillips curve
22.05.2025.	Test 2	Review

Method and evaluation of in-semester assessment:

Written exam. Students must take two midterm exams, and if they achieve a minimum of 50% on both midterms, their final grade is based on the average of these results. Students who fail the midterm exams are obliged to take the final exam during the exam period.

Completion requirements and evaluation criteria for seminar grades and exams:

Participation in the lectures and seminars is required.

The tests (2*20 points) consist of theoretical and practical questions: true or false statements, definitions, exercises which require calculation and the interpretation of a real-world problem (statistics, events). The duration of the exam is 50 minutes.

Hungarian students: excellent (5) 33-40; good (4) 29-32; average (3) 24-28; pass (2) 20-23; failed 0-19.

Erasmus students: A - excellent 37-40; B – very good 33-36; C - good 29-32; D - average 24-28; E - pass 20-23; F - failed 0-19.

Other information:

Semester: 2024/2025 2nd

Lectures: Building A/4 Room 421/b, Thursday 10:00-14:00

Lecturer's consultation date:

Andrea S. Gubik: Monday 8:00-10:00

Mónika Kis-Orloczki: Wednesday 12:00-14:00

If the University switches to distance learning for any reason (epidemic situation, energy situation), students will be informed of the procedures (class attendance, assessment, etc.) via a Neptun message, which will overwrite the information set in this syllabus.

The e-learning interface of the University of Miskolc provides additional information and study materials. *Please check your Neptun regularly.* The e-learning interface of the University of Miskolc provides additional information and study materials.

Compulsory literature:

Mankiw, N.G. (2022). Macroeconomics. Eleventh Edition Macmillan (ISBN:9781319263904)

Gubik, S.A., Kis-Orloczki, M (2013). Student workbook of Macroeconomics (e-book only)

PPT of lectures downloadable from <https://elearning.uni-miskolc.hu/>

Recommended literature:

Blanchard, O. (2021) Macroeconomics, 8th Edition. Pearson (ISBN-13: 9780136713883)

Miller, R.L. (2021): Economics Today: The Macro View, 20th Edition. Pearson (ISBN-13: 9780136714071)

Snowdon, B. Vane, H. R. (2005) Modern macroeconomic: Its origins, development and current state. Cheltenham Northampton: Elgar (1 84376 394 X)