

SYLLABUS

Courses in English in BA programme
2nd Semester, 2022/2023 academic year

Name:	Macroeconomics			
Code:	GTGKG1122BNA			
Hours / Week:	2 + 2			
Nature of course:	Lecture + Seminar			
Time and place:	Lecture: Thursday 10-12, Building A1, Room 310 Seminar: Thursday 12-14, Building A1, Room 310			
ECTS Credits:	5			
Lecturer:	Andrea S. Gubik, andrea.gubik@uni-miskolc.hu , Building A4, Room 417 Mónika Kis-Orloczki, monika.orloczki@uni-miskolc.hu Building A4, Room 417			
Objectives:	This course provides an overview of key macroeconomic issues such as the measurement of economic performance, economic growth, employment, unemployment, interest rates and inflation. Monetary and fiscal policy and the basic models for their analysis will be discussed.			
Category:	Core			
Language:	English			
Assessment:	<p>Written exam. Students have to 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. The tests (2*20 points) consist of true or false statements, definitions, and exercises which require calculation. Points:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> <u>For Hungarian students:</u> excellent (5) 33-40 good (4) 29-32 average (3) 24-28 pass (2) 20-23 failed 0-19 </td> <td style="width: 50%; vertical-align: top;"> <u>For Erasmus students:</u> 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 </td> </tr> </table> <p>Participation in the lectures and seminars is advised. Additional points will be given to those who participated in at least 80 per cent of the classes.</p>		<u>For Hungarian students:</u> excellent (5) 33-40 good (4) 29-32 average (3) 24-28 pass (2) 20-23 failed 0-19	<u>For Erasmus students:</u> 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
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Prerequisite:	Fluency in English Knowledge of Microeconomics			

Course Structure

Week	Lecture	Seminar
1 02.03.2023.	Introduction to macroeconomics.	Introduction
2 09.03.2023.	Measuring the value of economic activity	System of National Accounts (practice)
3 16.03.2023.	National Income	Circular flow of national income (practice)
4 23.03.2023.	Solow model 1 (steady state of the economy)	Solow model 2 (the golden rule of consumption)
5 30.03.2023.	Solow model (practice)	Money and inflation, the quantity theory of money. Inflation and interest rate

6 06.04.2023.	Holiday	Holiday
7 13.04.2023.	Labour market and unemployment	Labour market and unemployment (practice)
8 20.04.2023.	Holiday	Holiday
9 27.04.2023.	Test 1	Review
10 04.05.2023.	Introduction to economic fluctuation. Aggregate Demand and Aggregate Supply. Stabilization policy	SRAS, LRAS, AD
11 11.05.2023.	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
12 18.05.2023.	IS-LM model 1-2 practice	Aggregate Supply and the Short-Run trade-off between inflation and unemployment Phillips curve
13 25.05.2023.	Test 2	Review

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.

Required Readings

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

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

Materials downloadable from <http://gtk.uni-miskolc.hu/gei/macro>

Suggested Readings

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)

Miskolc, 14.02.2023

Andrea S. Gubik, PhD and
Monika Kis-Orloczki,
lecturers