DESCRIPTION OF THE COURSE OF STUDY

Course code		**0413-4ADM-B/C18-PE-M3**
Name of the course in	Polish	Podstawy ekonomii – makroekonomia
	English	Basics of economics - macroeconomics

1. LOCATION OF THE COURSE OF STUDY WITHIN THE SYSTEM OF STUDIES

1.1. Field of study	Administration
1.2. Mode of study	Full-time studies / part-time studies
1.3. Level of study	Bachelor's degree studies
1.4. Profile of study*	Practical
1.5. Person preparing the course description	**Anna Dybała**
1.6. Contact	**Anna.dybala@ujk.edu.pl**

2. GENERAL CHARACTERISTICS OF THE COURSE OF STUDY

2.1. Language of instruction	**English**
2.2. Prerequisites*	**Basics of economics - microeconomics**

3. DETAILED CHARACTERISTICS OF THE COURSE OF STUDY

3.1. Form of classes		Lecture (L) / Class (C) Full- time studies 15 (L)/ 15 (C) Part-time studies 10 (L)/10 (C)
3.2. Place of classes		Classes in UJK buildings
3.3. Form of assessment		Exam / Assessment with credit
3.4. Teaching methods		Lecture: problem lecture, discussion; Viewing methods (demonstration, use of technical means). Classes: methods of assimilating knowledge (discussion, working with a book); Practical methods (learning by doing, training methods); Didactic discussion (brainstorming)
3.5. Bibliography	**Required reading**	1. **Principles of Economics,** N.G.Mankiw, South-Western College Pub (8 edition 2017) 2. Begg D., Fischer S., Dornbusch R., **Economics** (8th edition 2006) 3. **Macroeconomics,** N.G.Mankiw, Harward Uniwersity 2010, 7th Edition [http://irfanlal.yolasite.com/resources/N.%20Gregory%20Mankiw%20Macroeconomics%2C%207th%20Edition%20%20%20%202009.pdf]
	Further reading	**Principles of Macroeconomics,** https://openstax.org/books/principles-macroeconomics

4. OBJECTIVES, SYLLABUS CONTENT AND INTENDED LEARNING OUTCOMES

4.1. Course objectives *(including form of classes)*

Lecture*

C1. Knowledge - providing basic macroeconomics knowledge in the field of theoretical concepts, as well as introducing the mechanisms of functioning national economy. Preparing the student for use of basic categories of macroeconomics and its tools to analyze national economy.

C2. Skills -developing students' ability to evaluate economic processes, with the possibility of using theory to interpret problems of economic practice and shaping attitudes appropriate for the evaluation of economic programs and basic phenomena and macroeconomic processes.

C 3. Social competences - the course promotes understanding of aggregate economic activity and the critical evaluation of determinants of economic progress and economic decisions made by policy makers.

Classes*

C1. Knowledge - providing students with basic macroeconomics knowledge in the field of theoretical concepts and practical skills, as well as introducing students to the mechanisms of functioning of a mixed market economy

C2. Skills - preparing students for open use of basic macroeconomic tools, with an indication of the practical application of theoretical knowledge gained

C3. Social competences - developing students' ability to look at economic processes in a multifaceted manner and in

particular to make the student more aware of the possibilities of using theory to interpret econom-ic problems and to develop attitudes appropriate for the evaluation of economic programs and basic macroe-conomic phenomena and processes.

4.2. Detailed syllabus *(including form of classes)*
Lectures
1. Macroeconomic and national economies. Macroeconomic perspectives on aggregate demand and supply.
2. National income account.
3. Adjusting nominal values to real values. How well GDP measures the well-being of society
4. Factors determining the level of national income (short and long term).
5. Macroeconomic equilibrium.
6. State budget, budget deficit, public debt.
7. Fiscal policy and its impact on the state of the economy.
8. Money – its functions in the economy.
9. The role of banking system. Central Bank – its functions in the economy.
10. Monetary policy and its impact on the state of the economy.
11. The effectiveness of fiscal and monetary policy.
12. Business fluctuations, business cycle.
13. Basic inflation models-the CPI and Core Inflation Index. additional price indices: PPI, GDP Deflator,
14. Basic unemployment models - the unemployment and equilibrium in the labour market .
15. Economic growth.

Exercises
1. Introduction: Basic concepts of Economics.
2. Pitfalls in economic reasoning and subjectivity.
3. Tools of economic analysis.
4. Definition of macroeconomics
5. National Income Accounting (Calculating GDP and GNP)
6. Aggregate Demand and Aggregate supply (macroeconomic equilibrium)
7. Expenditure decisions (Investment, Consumption Expenditure and Saving)
8. The multiplier
9. Fiscal Policies (Deficits and Debt)
10. Money, Banking and Prices (Monetary Policy in the Keynesian Model)
11. The labor market and unemployment
12. Interests Rates and inflation
13. The Effect of Government Purchases

4.3 Intended learning outcomes

Code	A student, who passed the course	Relation to learning outcomes
	within the scope of **KNOWLEDGE:**	
W01	knows the basic macroeconomic indicators and uses them during the analysis of the economic situation	ADM1P_W01
W02	understands basic macroeconomic terms including: aggregate demand, aggregate supply, macroeconomic equilibrium and defines them	ADM1P_W06
W03	explains the relationship between economic phenomena referring to their origin and effects in the short and long term, using the basic tools for presenting data	ADM1P_W011
	within the scope of **ABILITIES:**	
U01	solves simple tasks and sets the level of production and national income values for the macroeconomic equilibrium, using the knowledge of the multiplier mechanism	ADM1P_U13 ADM1P_U16
U02	formulates and interpretes conclusions resulting from the analysis	ADM1P_U08
U03	compares the results with values in other periods and assesses the current state of the economy based on the parameters determined	ADM1P_U018
	within the scope of **SOCIAL COMPETENCE:**	
K01	knows that the economy is instability and knows the causes this situation and its consequences	ADM1P_K05
K02	constantly deepens knowledge in the field of macroeconomics and keeps track of	ADM1P_K01

	changes taking place in the economy	
KO3	expresses opinions on important social and economic issues and is ready to defend its own opinion	ADM1P_K03

4.4. Methods of assessment of the intended learning outcomes

Teaching outcomes (code)	Exam written*			Test*			Project*			Effort in class*			Self-study*			Group work*			Others*		
	Form of classes			Form of classes			Form of classes			Form of classes			Form of classes			Form of classes			Form of classes		
	L	C	...	L	C	...	L	C	...	L	C	...	L	C	...	L	C	...	L	C	..
W01	X			X																	
W02	X			X																	
W03	X			X																	
U01	X			X				X													
U02	X			X				X													
U03	X			X				X													
K01								X			X			X							
K02											X										
K03											X										

delete as appropriate

4.5. Criteria of assessment of the intended learning outcomes

Form of classes	Grade	Criterion of assessment
lecture (L)	3	The student gave an answer to the questions asked at the level 55-69% according to the adopted score.
	3,5	The student gave an answer to the questions asked at the level 70-75% according to the accepted score
	4	The student answered the questions asked at the level 76-85% according to the adopted score.
	4,5	The student answered the questions asked on the level 86-90% according to the score.
	5	The student answered the questions asked at the level 91% -100 according to the adopted score.
classes (C)*	3	The student obtain the level of 55-69% points, which is the sum of points obtained at two tests and the activity in the class.
	3,5	The student obtain the level of 70-75% points, which is the sum of points obtained at two tests and the activity in the class.
	4	The student obtain the level of 76-80% points, which is the sum of points obtained at two tests and the activity in the class, additionally the student made own project .
	4,5	The student obtain the level of 86-90% points, which is the sum of points obtained at two tests and the activity in the class, additionally the student made own project.
	5	The student obtain the level of 91-100% points, which is the sum of points obtained at two tests and the activity in the class, additionally the student made own project.

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5. **BALANCE OF ECTS CREDITS – STUDENT'S WORK INPUT**

Category	Student's workload	
	Full-time studies	Extramural studies
NUMBER OF HOURS WITH THE DIRECT PARTICIPATION OF THE TEACHER /CONTACT HOURS/	30	20
Participation in lectures*	15	10
Participation in classes, seminars, laboratories*	15	10
Preparation in the exam/ final test*		
Others*		
INDEPENDENT WORK OF THE STUDENT/NON-CONTACT HOURS/	20	30
Preparation for the lecture*	2	4

*Preparation for the classes, seminars, laboratories**	**8**	**11**
*Preparation for the exam/test**	**10**	**15**
*Gathering materials for the project/Internet query**		
Preparation of multimedia presentation		
*Others (please specify e.g. e-learning)**		
TOTAL NUMBER OF HOURS	**50**	**50**
ECTS credits for the course of study	**2**	**2**

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Accepted for execution *(date and legible signatures of the teachers running the course in the given academic year)*

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