

## DESCRIPTION OF THE COURSE OF STUDY

Course code	0311-4EKON-B/C9-MA3	
Name of the course in	Polish	MAKROEKONOMIA
	English	MACROECONOMICS

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

1.1. Field of study	Economics
1.2. Mode of study	Full time/ Part time
1.3. Level of study	I degree (Bachelor's Degree)
1.4. Profile of study*	Academic
1.5. Person/s preparing the course description	dr Anna Dybała dr Katarzyna Chojnacka. Department of Economics and Finance
1.6. Contact	anna.dybala@ujk.edu.pl; katarzyna.chojnacka@ujk.edu.pl

## 2. GENERAL CHARACTERISTICS OF THE COURSE OF STUDY

2.1. Language of instruction	English
2.2. Prerequisites*	Knowledge of the basics of microeconomics and mathematical analysis

## 3. DETAILED CHARACTERISTICS OF THE COURSE OF STUDY

3.1. Form of classes	lectures, classes
3.2. Place of classes	UJK teaching facilities
3.3. Form of assessment	Exam, graded credit
3.4. Teaching methods	Lecture: problem-based lecture (lecture, discussion); visual methods (demonstration, use of technical teaching aids). Exercises: knowledge assimilation methods (including: talking, discussion, work with text); practical methods (including: learning by doing, exercise methods); didactic discussion (including: brainstorming)
3.5. Bibliography	<b>Required reading</b>
	<b>Further reading</b>

1. Principles of Economics, N.G. Mankiw, South-Western College Pub (8 edition 2017)  
2. Krugman P., Wells R., Macroeconomics, 2021  
3. Begg D., Vernasca G., Fischer S., Dornbusch R., Makroekonomia, PWE, Warszawa 2014.

1. Begg D., Fischer S., Dornbusch R., Economics (11th edition 2014)  
Principles of Macroeconomics, <https://openstax.org/books/principles-macroeconomics>  
2. Chojnacka K. J., „COVID-19 as a Disease of Poverty and Inequality. Pandemic Impact on Economic Growth, Changes and Problems in the Current Time”. Journal of Applied Economic Sciences, Volume VII, Spring, 1(75): 27 – 34. (ISSN – L 1843 – 6110 ISSN 2393 – 5162).  
3. Chojnacka K. J., Rogowska B., Ekonomia w pigułce - dwujęzyczny leksykon ekonomiczny. Economics in a nutshell – an economics lexicon in two languages, UJK, 2025.

## 4. OBJECTIVES, SYLLABUS CONTENT AND INTENDED LEARNING OUTCOMES

<p><b>4.1. Course objectives (including form of classes)</b> C1: Provide students with a foundational understanding of macroeconomic theories and concepts. Introduce the mechanisms through which national economies function. Prepare students to utilize basic macroeconomic categories and analytical tools for evaluating national economies. C2: Develop students' ability to critically evaluate economic processes. Enable the practical application of macroeconomic theories to interpret real-world economic problems. Cultivate skills necessary for assessing economic programs and understanding macroeconomic phenomena and processes. C3: Promote an understanding of aggregate economic activity. Foster critical evaluation of the determinants of economic progress. Enhance awareness of the economic decisions made by policymakers and their impact on the economy.</p> <p><b>Classes:</b> C1: Providing students with advanced 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.: Preparing students for use of basic macroeconomic tools, with an indication of the practical application of theoretical</p>
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knowledge gained

C3. 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 economic problems and to develop attitudes appropriate for the evaluation of economic programs and basic macroeconomic phenomena and processes.

#### 4.2. Detailed syllabus (including form of classes)

##### Lectures

1. Macroeconomic and national economies. Circulation in macroeconomics - a model approach. Main schools of economic– macroeconomics view.
2. Macroeconomic perspectives on aggregate demand AD and supply AS.
3. National income account-the national accounts system – rules and principles. National income accounting –measuring in alternative ways -GDP, GNP, NI, NEW, HDI.
4. Adjusting nominal values to real values. GDP as a measure of the welfare of society.
5. Factors determining the level of national income (short and long-term). The Keynesian perspective - short term. Classical perspective – long term.
6. Macroeconomic equilibrium.
7. State budget, budget deficit, public debt.
8. Fiscal policy and its impact on the state of the economy. Crowding out effect.
9. Money – its functions in the economy. The role of the banking system. Central Bank – its functions in the economy. Monetary policy instruments
10. Monetary policy and its impact on the state of the economy.
11. The principles of IS\_LM model. The market for goods and services: IS curve. The market money - LM curve. The effectiveness of fiscal and monetary policy.
12. Business fluctuations, business cycle. Theories of economic fluctuation. Stages of the business cycle. Inflationary gap, Recessionary gap.
13. Basic inflation models CPI and Core Inflation Index. additional price indices: PPI, GDP Deflator, Costs of inflation. Causes of inflation- demand-pull inflation, Cost-push inflation.
14. Basic unemployment models - the unemployment and equilibrium in the labour market .Changes in labour markets, flexibility. Types of unemployment . Consequences of unemployment. Natural rate of unemployment.
15. Economic growth. Factors influencing economic growth – capital accumulation, technological innovations, labor force participation, natural resources, institutional factors.

##### Classes

1. National Economy and calculating National Income methods.
2. National Income Accounting.
3. Factors determining national demand in Keynesian Analysis.
4. Macroeconomic equilibrium.
5. Government budgets and Fiscal Policy.
6. Monetary Policy and Bank regulation.
7. The IS-LM model.
8. Unemployment and Inflation in theory and practice
9. Economic growth and its role
10. Fluctuations in business cycles - determinants, effects, types.

#### 4.3 Intended learning outcomes

Code	A student, who passed the course	Relation to learning outcomes
within the scope of <b>KNOWLEDGE:</b>		
...W01	knows macroeconomic indicators and measures of production and uses them to analyse the economic situation	EKON1A_W02 EKON1A_W07
W02	defines and understands macroeconomic terms, including: aggregate demand, aggregate supply, macroeconomic equilibrium, understands the essence of the macro scale	EKON1A_W01
W03	explains the relationships between economic phenomena, referring to their origins and effects in the short and long term, using basic data presentation tools	EKON1A_W06

within the scope of <b>ABILITIES:</b>		
...U01	formulates, elaborates and interprets conclusions resulting from short- and long-term economic analysis	EKON1A_U01
U02	solves problems and determines production and income values for macroeconomic equilibrium, using knowledge of how the multiplier mechanism works	EKON1A_U02
U03	compares economic results between periods of time and evaluates the current state of the economy on the basis of accepted indicators	EKON1A_U03 EKON1A_U04
within the scope of <b>SOCIAL COMPETENCE:</b>		
...K01	is aware of economic policy dilemmas, recognizes their causes and consequences	EKON1A_K03
K02	is ready to deepen their knowledge of macroeconomics and follow changes in the economy	EKON1A_K01
K03	attempts to make judgements on important social and economic issues and is ready to defend their own opinion	EKON1A_K05

4.4. Methods of assessment of the intended learning outcomes																					
Teaching outcomes (code)	Method of assessment (+/-)																				
	Exam oral/written*			Test*			Project*			Effort in class*			Self-study*			Group work*			Others* Presentation of the economic issue		
	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-W03	+				+						+			+			+			+	
...U01-U03	+				+						+			+			+			+	
...K01-K03											+			+			+			+	

\*delete as appropriate

4.5. Criteria of assessment of the intended learning outcomes		
Form of classes	Grade	Criterion of assessment
lecture (L)	3	Student passed the written exam at the level of 50-60% according to the accepted scoring system
	3,5	Student passed the written exam at the level of 61-70% according to the accepted scoring system
	4	Student passed the written exam at the level of 71-80% according to the accepted scoring system
	4,5	Student passed the written exam at the level of 81-90% according to the accepted scoring system
	5	Student passed the written exam at the level of 91-100% according to the accepted scoring system
classes (C)*	3	Student obtained 50-59% of the maximum number of points that could be obtained (including: test, effort in class, self-study, group work, presentation of an economic issue)
	3,5	Student obtained 60% - 69% of the maximum number of points that could be obtained (including: test, effort in class, self-study, group work, presentation of an economic issue)
	4	Student obtained 70% -79% of the maximum number of points that could be obtained (including: test, effort in class, self-study, group work, presentation of an economic issue)
	4,5	Student obtained 80% -89% of the maximum number of points that could be obtained (including: test, effort in class, self-study, group work, presentation of an economic issue)
	5	Student obtained 90% -100% of the maximum number of points that could be obtained (including: test, effort in class, self-study, group work, presentation of an economic issue)

## 5. BALANCE OF ECTS CREDITS – STUDENT’S WORK INPUT

Category	Student's workload	
	Full-time studies	Extramural studies

<i>NUMBER OF HOURS WITH THE DIRECT PARTICIPATION OF THE TEACHER /CONTACT HOURS/</i>	<b>90</b>	<b>60</b>
<i>Participation in lectures*</i>	45	30
<i>Participation in classes, seminars, laboratories*</i>	45	30
<i>Preparation in the exam/ final test*</i>		
<i>Others (please specify e.g. e-learning)*</i>	0	0
<b><i>INDEPENDENT WORK OF THE STUDENT/NON-CONTACT HOURS/</i></b>	<b>85</b>	<b>85</b>
<i>Preparation for the lecture*</i>	15	20
<i>Preparation for the classes, seminars, laboratories*</i>	45	65
<i>Preparation for the exam/test*</i>	15	20
<i>Gathering materials for the project/Internet query*</i>	5	5
<i>Preparation of multimedia presentation</i>	5	5
<i>Others *</i>		
<b><i>TOTAL NUMBER OF HOURS</i></b>	<b>175</b>	<b>175</b>
ECTS credits for the course of study	7	7

*\*delete as appropriate*

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

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