

DESCRIPTION OF THE COURSE OF STUDY

Course code	0412-4FiR-B/C12-P3	
Name of the course in	Polish	PODSTAWY MAKROEKONOMII
	English	BASICS OF MACROECONOMICS

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

1.1. Field of study	FINANCE AND ACCOUNTING
1.2. Mode of study	Full Time / Part Time
1.3. Level of study	I degree (Bachelor's Degree)
1.4. Profile of study*	Practical
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 basic microeconomics and mathematical analysis

3. DETAILED CHARACTERISTICS OF THE COURSE OF STUDY

3.1. Form of classes	lectures, classes
3.2. Place of classes	Lectures at university
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	Required reading
	Further reading

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, Wydawnictwo UJK, 2025.

4. OBJECTIVES, SYLLABUS CONTENT AND INTENDED LEARNING OUTCOMES

<p>4.1. Course objectives (including form of classes) C1: Knowledge - Presentation of basic macroeconomic theories and concepts. Presentation of the mechanisms of national economies. C2: Skills - Developing students' ability to critically evaluate economic processes. C3: Social competences - Promoting critical assessment of factors determining economic progress.</p> <p>Exercises: C1: Knowledge - Providing students with advanced knowledge in the field of macroeconomics in terms of theoretical concepts and practical skills, including familiarizing students with the mechanisms of a mixed market economy C2: Skills - Preparing students to freely use market economy categories and macroeconomic analysis tools, with an emphasis on the practical application of the theoretical knowledge acquired C3: Social competences - Developing students' ability to take a multifaceted view of economic processes, in particular sensitizing students to the possibilities of using advanced theory to interpret practical economic problems and shaping attitudes appropriate for the assessment of economic programs and basic macroeconomic phenomena and processes</p>
--

4.2. Detailed syllabus (including form of classes)

Lecture:

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, labour 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 KNOWLEDGE:		
...W01	Understands macroeconomic phenomena	FiR1P_W01
W02	He knows what the mechanism of functioning of the real and monetary spheres is	FiR1P_W03

W03	He knows what the mechanism of functioning of the real and monetary spheres is	FiR1P_W02
within the scope of ABILITIES:		
U01	Can distinguish between the operation of fiscal and monetary policy of the state	FiR1P_U01
U02	Analyses macroeconomic processes and phenomena	FiR1P_U14
U03	He sees the links between macroeconomic processes and phenomena	FiR1P_U09
within the scope of SOCIAL COMPETENCE:		
...K01	He is aware of the function of the state and the limitations imposed by its policy	FiR1P_K04

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	...	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 has advanced knowledge, skills and social competences verified by a written exam. Student passed the written exam at the level of 50-60% according to the accepted scoring system
	3,5	Student has advanced knowledge, skills and social competences verified by a written exam. Student passed the written exam at the level of 61-70% according to the accepted scoring system
	4	Student has advanced knowledge, skills and social competences verified by a written exam. Student passed the written exam at the level of 71-80% according to the accepted scoring system
	4,5	Student has advanced knowledge, skills and social competences verified by a written exam. Student passed the written exam at the level of 81-90% according to the accepted scoring system
	5	Student has advanced knowledge, skills and social competences verified by a written exam. 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)

16. 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/	60	30
Participation in lectures*	30	15

<i>Participation in classes, seminars, laboratories*</i>	3-	15
<i>Preparation in the exam/ final test*</i>		
<i>Others (please specify e.g. e-learning)*</i>		
INDEPENDENT WORK OF THE STUDENT/NON-CONTACT HOURS/	40	70
<i>Preparation for the lecture*</i>	5	10
<i>Preparation for the classes, seminars, laboratories*</i>	15	30
<i>Preparation for the exam/test*</i>	20	30
<i>Gathering materials for the project/Internet query*</i>		
<i>Preparation of multimedia presentation</i>		
<i>Others *</i>		
TOTAL NUMBER OF HOURS	100	100
ECTS credits for the course of study	4	4

**delete as appropriate*

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

.....