

Macroeconomics

UGRA_006143

Departments	Department of Economics, Finance & Accounting
Teaching Languages	English, Spanish, Catalan
ECTS	6
Teacher responsible	Josep Manuel Comajuncosa Ferrer - josep.comajuncosa@esade.edu Josep Domenech Ponsi - josep.domenech@esade.edu Jordi Vives Perez - jordi.vives3@esade.edu

Prerequisites	Logical thinking, minimum knowledge of algebra
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Description

Short description

This course introduces students to essential macroeconomic principles and core macroeconomic theories. The focus is on understanding the workings of three markets of a modern economy: the goods market, the money market and the labor market. The goal is to learn how to think critically about the economy using logical thinking. Hence, we will be making use of a fair share of our knowledge of basic algebra and calculus as well as graphs and statistical indicators. Discussions of contemporary macroeconomic policy and extensive references to current economic issues faced by the European Union and global economies will be one aspect of class instruction. A successful student will become, by the end of the semester, familiar with current debates on fiscal and monetary policy, fiscal deficits and the global economy. To this end, you will be asked to read articles from economic journals and newspapers such as the Financial Times or the Wall Street Journal.

Program Learning Objectives

GEL23-Bachelor of Global Governance, Economics and Legal Order	<ul style="list-style-type: none">- General Management Skills<ul style="list-style-type: none">- Recognise the economic, legal and social concepts that define the context of different stakeholders in the context of international relations and global governance.- Responsible Leadership<ul style="list-style-type: none">- Recognize the social impact of international organizations and governments decisions.
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- Critical and Analytical Thinking
 - Apply relevant techniques and tools to analyze and evaluate economic and financial information.
- Systemic and Strategic Thinking
 - Apply tools, frameworks, and perspectives in an integrative way to analyze the interrelations between different actors in the global context.
- International Relations and Global Governance
 - Apply geopolitical analysis to decision-making by the different actors involved in international relations.
- Economic Analysis
 - Assess the behaviour of different actors (governments, companies and international organisations) through economic analysis and available empirical evidence.

G30:H37

GEL25-Bachelor of Global Governance, Economics and Legal Order

- General Management Skills
 - Recognise the economic, legal and social concepts that define the context of different stakeholders in the context of international relations and global governance.
- Responsible Leadership
 - Recognize the social impact of international organizations and governments decisions.
- Critical and Analytical Thinking
 - Apply relevant techniques and tools to analyze and evaluate economic and financial information.
- Systemic and Strategic Thinking
 - Apply tools, frameworks, and perspectives in an integrative way to analyze the interrelations between different actors in the global context.
- International Relations and Global Governance
 - Evaluate different alternatives of governance models and public policies taking into account their impact in terms of efficiency and equity.
- Economic Analysis
 - Assess the behaviour of different actors (governments, companies and international organisations) through economic analysis and available empirical evidence.

Bibliography

Blanchard, Amighini & Giavazzi, Macroeconomics: A European Perspective, Pearson Education Limited, 978-1292360898 (Book)

Activities

Group presentations

A real case study with a specific question to be solved in class in groups. The groups will have to write a short memo (max 10 pages) addressing the question using the concepts and ideas developed in class. Open book/pc/everything like in real life

Content

#	Topic
1	The Concept of Aggregate Output
2	Real and Nominal GDP
3	The Concepts of Inflation and Unemployment
4	GDP Composition and the Public Budget
5	Fiscal Policy and the Fiscal Multiplier
6	Financial Markets and Monetary Policy
7	Policy Mix
8	The Labor Market
9	Inflation
10	Long-run Growth

Assessment

Tool	Assessment tool	Category	Weight %
Written and/or oral exams		Ordinary round	50.00%
Group project		Ordinary round	25.00%
Other	MidTerm Exam	Ordinary round	25.00%

PROGRAMS

BBA20-Bachelor of Business Administration (BBA) (Undergraduates: Business)
BBA20 Year 1 (Basic)

BBA23-Bachelor of Business Administration (BBA) (Undergraduates: Business)
BBA23 Year 1 (Basic)

DBAI23-Double Degree in Business Administration and Artificial Intelligence for Business (Undergraduates: Business)

DBAI23 Year 1 (Basic)

GBD23-Double Degree in Business Administration and Law (Undergraduates: Law)
GBD23 Year 1 (Basic)

GBL24-Double Degree in Business Administration and Global Governance, Economics and Legal Order (Undergraduates: Business)

GBL24 Year 1 (Basic)

GDL23-Double Degree in Law and Global Governance, Economics and Legal Order (Undergraduates: Law)
GDL23 Year 1 (Basic)

GDL25-Double Degree in Law and Global Governance, Economics and Legal Order (Undergraduates: Law)
GDL25 Year 1 (Basic)

GEL23-Bachelor of Global Governance, Economics and Legal Order (Undergraduates: Law)
GEL23 Year 1 (Basic)

GEL25-Bachelor of Global Governance, Economics and Legal Order (Undergraduates: Law)
GEL25 Year 1 (Basic)

GRL23-Bachelor of Global Governance, Economics and Legal Order (Undergraduates: Law)
GRL23 Year 1 (Basic)