



MODULE DESCRIPTION

Module code	full-time studies:	Z-ZIP1-E-205
	part-time studies:	Z-ZIPN1-E-205
Module name	Macroeconomics	
Module name in Polish	Makroekonomia	
Valid from academic year	2019/2020	

MODULE PLACEMENT IN THE SYLLABUS

Field of study	MANAGEMENT AND PRODUCTION ENGINEERING
Level of education	1st degree
Studies profile	General
Form and method of conducting classes	Full-time and Part-time
Specialisation	All
Unit conducting the module	Department of Economics and Finance
Module co-ordinator	Danuta Witczak-Roszkowska, PhD
Approved by:	Dariusz Bojczuk, PhD, DSc

MODULE OVERVIEW

Type of subject / group of subjects	Basic
Module status	Compulsory
Language of conducting classes	English
Module placement in the syllabus - semester	Semester II
Initial requirements	Microeconomic
Examination (YES/NO)	YES
Number of ECTS credit points	5

Method of conducting classes		Lecture	Classes	Laboratory	Project	Other
Per semester	full-time studies:	30	30			
	part-time studies:	18	18			

TEACHING RESULTS AND THE METHODS OF ASSESSING TEACHING RESULTS

Category	Symbol	Learning outcomes	Assignations to the directional learning outcomes
Knowledge	W01	Has elementary knowledge of the national economy and the general equilibrium mechanism in the economy. Knows and understands the key economic categories - gross domestic product, gross national product and national income. He also has knowledge about economic growth factors.	ZIP1_W10
	W02	Has a basic knowledge of the budget and fiscal and monetary policy, causes and effects of inflation and unemployment.	ZIP1_W10
	W03	Understands the cause and effect relationships between the phases of the business cycle.	ZIP1_W10
Skills	U01	Can observe and interpret phenomena and processes occurring in the economy and determine their impact on various aspects of socio-economic life.	ZIP1_U01 ZIP1_U15
	U02	Can use the acquired knowledge in the field of solving dilemmas related to the functioning of the national economy	ZIP1_U01 ZIP1_U15
Social competences	K01	Understands the need of lifelong learning in order to improve professional qualifications in the field of macroeconomics in connection with changes taking place in the national and world economy	ZIP1_K01
	K02	Is ready to interact and work in a group as well as communicate effectively and act ethically within the designated organizational and social roles.	ZIP1_K04
	K03	In accordance with the law, he is ready to use protected works within the scope of the design works being prepared.	ZIP1_K03

TEACHING CONTENTS

Method of conducting classes	Teaching contents
Lecture	<p>Introduction to macroeconomics. Contemporary trends in the theory of macroeconomics. The concept of the economic system. Types of economic systems. National economy. The structure of the national economy.</p> <p>Measures of the effects of economic activity Aggregation of microeconomic quantities in order to obtain macroeconomic quantities. Resources and Streams. Nominal and real value of aggregates. Model of circular motion in the economy. Methods of calculating gross domestic product. Measures of social welfare (advantages and disadvantages).</p> <p>Economic growth and socio-economic development Concepts: economic growth and socio-economic development. The level and quality of life. Synthetic, detailed and symptomatic measures of socio-economic development. Historical, model and system factors of economic growth.</p> <p>Demand determinants of national income Concepts of factors determining national income according to neoclassicals and Keynesians. General equilibrium in the economy. Influence of consumer spending and savings on national income.</p> <p>State budget. The concept of the state budget and the rules of its adoption. Functions of the state</p>

	<p>budget. Income of the state budget. Types of taxes. The tax system of our state. State budget expenditure. Balance, surplus, state budget deficit. Ways of liquidating and financing the budget deficit. Active and passive fiscal policy. Budget expenditure multiplier. Use of automatic stabilizers.</p> <p>Money in the economy. Evolution of money. The essence and functions of money. Factors determining the demand for money. Instruments of the bank's influence on the money supply. Interpretation of the Irving Fischer money circulation equation. Money creation. Balance in the money market.</p> <p>Inflation, its causes and effects. The concept of inflation. Price indices and general price level. The main theories of inflation. Fiscal policy and inflation. Money supply and inflation. Aggregate demand for products and inflation. Inflation and unemployment. Inflation transfer. Social and economic effects of inflation. Economic and administrative instruments for fighting inflation.</p> <p>Unemployment, causes and effects. Models of labor force allocation. Types of unemployment. Measures of unemployment. The natural rate of unemployment. Unemployment in the context of selected labor market theories: neoclassical, Keynesian, natural rate of human capital, unemployment, labor market segmentation, institutionalism. The relationship between wages and unemployment. Equilibrium in the labor market. Payroll functions. Socio-economic effects of unemployment (social and individual costs). Tools of the policy of reducing excessive unemployment.</p> <p>Economic situation. Macroeconomic equilibrium (AD-AS model). Issues of cyclicity of economic development and system instability. Fluctuations in the economic situation (causes, types). Characteristics of the classical business cycle. Deformed business cycle. The Great Depression and the Keynesian Revolution.</p>
Classes	<p>National economy. Aggregation of economic quantities. Models of circular motion in the economy. Concepts: global value, gross domestic product and national income. The role of prices in the national income account.</p> <p>Methods of calculating gross domestic product. The method of summing up products. Income summation method. The method of summing up expenses. The role of prices in the national income account. Measures of economic development and social welfare. GDP analysis based on GUS statistical data. Problem solving.</p> <p>Determinants of the national income. Factors determining DN sizes. Curves analysis: aggregate demand and aggregate supply. A dispute between neoclassicals and Keynesians over the factors determining the size of DN.</p> <p>The mechanism of general equilibrium in the economy. Analysis of consumption function and savings function. Equilibrium in a simplified model of the economy. Operation of the investment multiplier. Equilibrium in the developed model of the economy. Problem solving.</p> <p>Factors of economic growth. Direct and indirect factors of economic growth. Intensive and extensive factors of economic growth. Investment and non-investment factors. The structure of investments and the pace of economic growth. Analysis of investment outlays in Poland based on the statistical data of the Central Statistical Office.</p> <p>State budget. State budget income and expenditure. Taxes and expenses as instruments of economic stabilization. The multiplier effect of spending and taxes, and of balancing the budget. Budget imbalance: budget deficit, budget surplus. Ways of reducing the budget deficit. Analysis of the state's revenue and expenditure side on the basis of statistical data.</p> <p>Inflation - causes and effects. The concept and methods of measuring inflation. Causes of inflation. Main theories</p>

	of inflation (monetary, demand, cost). Analysis of the Philips curve (in the short and long term). Socio-economic effects of inflation. Case: Inflation in Poland in the period of systemic transformation. Analysis of the gross domestic product price index based on GUS statistical data.
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METHODS OF ASSESSING TEACHING RESULTS

Symbol	Methods of checking the learning outcomes <i>(select X)</i>					
	Oral exam	Written exam	Test	Project	Statement	Other
W01	X		X			
W02	X		X			
W03	X		X			
U01			X			X
U02			X			X
K01						X
K02						X
K03						X

FORM AND CONDITIONS OF PASSING

Form of classes	Form of credit	Passing conditions
Lecture	Exam	Providing a comprehensive answer to at least one of the three problem questions
Classes	Credit with grade	Obtaining at least 50% of the points from the test during the course as well as preparing and analyzing a group of statistical data illustrating a selected macroeconomic issue.

STUDENT WORKLOAD

Balance of ECTS points												
No.	Type of student's activity	Student's workload										Unit
		full-time					part-time					
		Lc	C	Lb	P	O	Lc	C	Lb	P	O	
1.	Participation in the activities	30	30				18	18				h
2.	Other (consultation, exam)	4	2				4	2				h
3.	Number of hours of a student's as- sisted work	66					42					h
4.	Number of ECTS credit points which are allocated for assisted work	2,6					1,7					ECTS
5.	Number of hours of a student's un- assisted work	59					83					h
6.	Number of ECTS credit points which a student receives for unassisted work	2,4					3,3					ECTS
7.	Work input connected with practical classes	63					63					h
8.	Number of ECTS credit points which a student receives for practical classes	2,5					2,5					ECTS
9.	Total number of hours of a stu- dent's work	125					125					h
10.	Punkty ECTS za modul <i>1 ECTS=25 hours</i>	5										ECTS

LITERATURE

1. Krugman P., Wells R. (2018), *Macroeconomics*, Sixth Edition. Macmillan Learning.
2. Mankiv N.G. (2020), *Macroeconomics*, Eighth Edition. Cengage Learning.
3. Shapiro S., MacDonald D., Greenlaw S.A. (2023), *Principles of Macroeconomics*, 3e, Independently Published.