**SYLLABUS**

1. **General**

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| **College** | College of Applied Economics and Social Sciences |
| **Department** | Regional and Economic Development |
| **Level of Studies** | Undergraduate |
| **Couse Code** | 6420 | **Semester** | 4th |
| **Course Title** | Macroeconomic Theory 2 |
| **Faculty Name** | PANAGIOTIS PANAGIOTOPOULOS |
| **INDEPENDENT TEACHING ACTIVITIES** **where credit is awarded for discrete parts of the course e.g. lectures, laboratory exercises, etc. If credit is awarded for the whole course, indicate the weekly teaching hours and the total number of credits** | **WEEKLY CONTACT HOURS** | **ECTS** |
|  | 4 | 5 |
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| **COURSE TYPE****Background, General Knowledge, Scientific Area, Skills Development** | Scientific area |
| **Prerequisites** | - |
| **Language of instruction and examinations** | Greek |
| **Course Offered to Erasmus Students** | No |
| **Course Webpage** | https://oeclass.aua.gr/eclass/ |

1. **COURSE LEARNING OUTCOMES**

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| **Learning Outcomes** |
| * *The learning outcomes of the course describe the specific knowledge, skills and competences of an appropriate level that students will acquire after successful completion of the course.*
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| Knowledge:* To define & interpret the basic concepts of Macroeconomic Open Economy, to understand the interconnection with the Financial System & to identify the factors that affect the effectiveness of the formulation & implementation of Economic Policy (Fiscal - Monetary)
* Understand terms, concepts & variables used in the Theory of Economic Growth
* To formulate & explain the Microeconomic background of Macroeconomics
* Categorise & summarise the Determinants that shape International Exchange Rates
* Describe the structure & function of the Financial System

Abilities (be able to):* Calculate & verify the Quantitative measurements & Statistical data used in Advanced Macroeconomic Analysis
* Distinguish the Determinants & Sources that explain issues of Economic Growth
* Use Microeconomics Models & verify the different Macroeconomic consequences
* Explain & analyse issues concerning the Short-term Bidirectional Relationship between Inflation & Unemployment & understand the role played by Expectations
* Become familiar with & manage the conceptual and substantive differences between Open & Closed Economies
* Identify & explain the fundamental characteristics that contribute to the outbreak of a Financial System Financial Crisis

Skills:* Evaluate & contrast arguments, regarding the Formulation & Implementation of Economic Policies (Fiscal - Monetary), their connection to the Financial System & their impact on the Real Economy (Business - Households)
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| ***General skills*** |
| *Taking into account the general competences that the graduate should have acquired (as listed in the Diploma Supplement and listed below), which one(s) does the course aim at?* |
| *Search, analysis and synthesis of data and information, including the use of the necessary technologies* *Adaptation to new situations* *Decision-making* *Autonomous work* *Group work* *Working in an international environment* *Working in an interdisciplinary environment* *Generating new research ideas* | *Project planning and management* *Respect for diversity and multiculturalism* *Respect for the natural environment* *Demonstrating social, professional and ethical responsibility and gender sensitivity* *Exercise of criticism and self-criticism* *Promotion of free, creative and deductive thinking* |
| Decision-makingPromoting free, creative and deductive thinkingGenerating New Research Ideas |

1. **COURSE CONTENT**

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| * The Determinants of Economic Growth (Capital Accumulation, Population Growth, Technological Progress),
* the Microeconomic Foundation of the Consumption & Investment Relationships & the potential Macroeconomic Consequences,
* the analysis of the Aggregate Supply Model (AS) & the short-run bidirectional relationship between Inflation & Unemployment,
* the Concept & Dimensions of Open Economy, the Role & Function of International Product & Capital Flows,
* the determination & formation of Exchange Rates & the analysis of the Mundell-Fleming Model, which constitutes the dominant interpretative model of Open Economy Economic Policy (Fiscal - Monetary),
* the role & function of the Financial System & its effects on the Economy, the overall Context of the Credit Institutions sector,
* the role & function of the Securities Markets & the link between Prices and Interest Rates, the presentation & analysis of International Financial Crises.
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1. **TEACHING AND LEARNING METHODS - ASSESSMENT**

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| **METHOD OF DELIVERY****Face-to-face, Distance learning, etc.** | Lectures and meetings with students |
| **USE OF TECHNOLOGY, INFORMATION AND COMMUNICATION***Use of ICT in teaching, laboratory training, communication with students* | Computer and interactive whiteboards will be used in teaching. Presentations using Power point.Communication with students will be done on a personal level, also using e-mail and direct communication (e.g. skype) |
| **ORGANISATION OF TEACHING***The way and methods of teaching are described in detail.**Lectures, Seminars, Laboratory Exercise, Field Exercise, Study & Analysis of Literature, Tutorials, Practical (Placement), Clinical Exercise, Artistic Workshop, Interactive teaching, Educational visits, Study visits, Project work, Writing of work / assignments, Artistic creation, etc.**The student's study hours for each learning activity as well as the hours of unguided study are indicated so that the total workload at semester level corresponds to the ECTS standards.* |

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| ***Activity*** | ***Workload*** |
| Lectures | 52 hours |
| Study of course material (material taught) | 35 hours |
| Exercises and practice of in economic applications | 38 hours |
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| Course Total  | 125 hours |

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| **STUDENT ASSESSMENT** *Description of the evaluation process**Language of Assessment, Assessment Methods, Formative or Inferential, Multiple Choice Test, Short Answer Questions, Test Development Questions, Problem Solving, Written Work, Report, Oral Examination, Oral Examination, Public Presentation, Laboratory Work, Clinical Examination of a Patient, Artistic Interpretation, Other**Explicitly identified assessment criteria are stated and if and where they are accessible to students.* | Written Final Exams at the end of the semester and tentative midterm examinations during the course.Work on real data using excel. |

1. **BIBLIOGRAPHY**

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| Book [32998856]: Macroeconomics and the Financial System, Mankiw N. Gregory, Ball Laurence, Hortaρέας Georgios (ed.) DetailsBook [59395310]: Barro, Macroeconomic Theory: a microfoundation approach, Barro J.Robert DetailsBook [86057376]: Macroeconomics, Mankiw Gregory,Psaltopoulos Dim. |