



Course guide

240746 - 240746 - Macroeconomics I

Last modified: 31/05/2023

Unit in charge: Barcelona School of Industrial Engineering
Teaching unit: 1039 - UPF - Universitat Pompeu Fabra.

Degree: BACHELOR'S DEGREE IN INDUSTRIAL TECHNOLOGIES AND ECONOMIC ANALYSIS (Syllabus 2018).
(Compulsory subject).

Academic year: 2023 **ECTS Credits:** 6.0 **Languages:** English

LECTURER

Coordinating lecturer: Jeenas, Priit

Others:

PRIOR SKILLS

Basic knowledge of the decision processes of households and firms, and their interactions in markets, is required for the course.

REQUIREMENTS

This course comes after Introduction to Economics (1st year of ITEA curriculum), and Microeconomics I (1st quarter of 2nd year of ITEA curriculum).

DEGREE COMPETENCES TO WHICH THE SUBJECT CONTRIBUTES

Specific:

CEGTI16. (ENG) Comprendre les variables macroeconòmiques que regulen l'economia i la seva interrelació amb la gestió d'empreses.

CEGTI19. (ENG) Desenvolupar estudis d'anàlisi econòmic.

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Generical:

CGGTI22. (ENG) Mantenir-se permanentment actualitzat sobre successos econòmics, polítics, tècnics i socials.

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Transversal:

CT6. (ENG) APRENTATGE AUTÒNOM: Detectar mancances en el propi coneixement i superar-les mitjançant la reflexió crítica i l'elecció de la millor actuació per ampliar aquest coneixement.

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Basic:

CBGTI3. (ENG) Que els estudiants tinguin la capacitat de reunir i intepretar dades rellevants (normalment dins de la seva àrea d'estudi) per emetre judicis que incloguin una reflexió sobre temes rellevants d'índole social, científica o ètica.

TEACHING METHODOLOGY

The course duration is 10 weeks. All students meet weekly with the professor for two lectures of an hour and a half. Furthermore, for 7 weeks, there will be weekly seminar sessions on campus with smaller groups of students (sub-sections). Seminar sessions will be used to discuss in more depth the topics studied, to learn to relate the acquired knowledge to everyday economic issues and to solve problems that students have previously worked on their own or in group. We encourage students to work on the problem sets in groups, discuss them and learn from other students. Problem sets will not be handed in, but students need to know the solution and be able to explain it in class. The instructor of the seminar will call students randomly to ask them questions, explain the solution of a given problem, complement the explanation given by another student, and in general have an active participation in the seminar sessions. This participation will be graded and will be part of the continuous evaluation grade. Solutions will be available in Aula Global within a week after the seminar session meets.

In the unlikely case of lectures moving to online teaching (due to COVID-19): The weekly lectures are given in the form of a videoconference, using Zoom. The lectures are not recorded nor saved.

In the unlikely case of seminars moving to online teaching (due to COVID-19): Only for weeks during which teaching takes place online, instead of students having to solve and answer questions from problem sets in seminar sessions, they need to submit the problem set solutions. The problem sets have to be submitted electronically (they can be typed documents, or hand-written and scanned/photos), and each student has to submit their own copy of the problem set.

LEARNING OBJECTIVES OF THE SUBJECT

Develop the following skills:

1. Analytical capabilities (of economic problems with the help of simple economic models)
2. Problem solving (applying simple economic models)
3. Ability to communicate proficiently, both orally and in writing, in English
4. Ability to search information independently (on macroeconomic variables – in specified databases, in the media, etc.)
5. Ability to justify positions with consistent arguments
6. Skills to present and discuss in public
7. Social skills to work in groups (participate in discussions, give opinions, listen to views of others, negotiating until reaching a consensus etc.)
8. Ability to apply with flexibility and creativity the acquired knowledge, adapting it to new contexts
9. Skills to carry on individual learning (reading course material, problem solving, searching for information in the press and other media, etc.)
10. Reading, understanding and interpreting correctly academic texts

Specific skills:

1. Working knowledge of the main macroeconomic aggregates and their relations
2. Ability to identify macroeconomic problems
3. Ability to understand and apply simple economic models
4. Ability to relate the analysis of macroeconomic problems with the goals, instruments and constraints of economic policy
5. Ability to understand and analyze the economic facts that appear in the press or other media



CONTENTS

Macroeconomics I

Description:

The course Macroeconomics I is a fundamental course in the Economics segment of the ITEA curriculum. The objective of the course is to introduce students to the main economic questions that economies as a whole face, and to acquire knowledge and competencies that will be the fundamentals for the learning of Economic Theory in more advanced and specialized courses. This course, together with Microeconomics I, should be viewed as the first step of the training in Economic Theory for ITEA students.

In the same way as Microeconomics I helped students understand how households and firms make decisions and interact in different markets, Macroeconomics I will help understand how those interactions result in important economic aggregates, how those economic aggregates determine and influence each other, and how they simultaneously affect many households, firms, and markets of a country or a set of countries. The course therefore studies economic aggregates such as a country's income per capita and economic growth, unemployment, inflation, interest rates, exchange rates and the balance of payments. Furthermore, emphasis is put on analyzing how economic policy, both monetary and fiscal, affects these economic aggregates.

Full-or-part-time: 48h

Theory classes: 30h

Practical classes: 9h

Guided activities: 9h

GRADING SYSTEM

Course evaluation will be based on the following criteria:

- Grade from the final exam: 60%.
- Grade from the continuous evaluation: 40%. This part of the grade will be based on the evaluation of all activities that will take place during the quarter: participation in seminars, short quizzes online. The activities that contribute to the grade are:
 - o 15% - Attendance and participation in the seminars where problem sets will be solved by students with the help of the instructor (the first six seminars). The exercises must not be handed in. However, students will have to solve them beforehand and bring the prepared solutions to present them to the rest of the class group. Every day some students will be called, randomly, to solve exercises on the board or explain their answer verbally. These interventions will be evaluated. All students must attend the group of seminars to which they have been assigned. The grade from this activity consists of: 30% attendance, 70% participation.
 - o 15% - Seminar 7 - Content and presentation. Students will work in groups of 4-5 students on a given topic. You will have to hand in an executive summary and make a presentation in class (in Seminar 7). More precise instructions will be given early on in the course.
 - o 10% Short weekly quizzes online. The link in Aula Global will be opened for 48 hours, starting on Monday of each week at 8am and ending on Wednesday of the same week at 8am. Students will have to answer a few questions randomly chosen from a given set. Students will have 15 minutes to answer the questions from the moment they start the quiz. Students are allowed to take the quiz 5 times, and only the highest score will be recorded. Each student's scores will be summed up across all quizzes and scaled linearly to 10%, so that maximum points for all quizzes correspond to the maximum 10% of the course mark.

EXAMINATION RULES.

The final exam will take place at the end of the quarter and will last for two hours. The exam will cover all material discussed and lectured in class, the recommended readings for each topic, the discussion and material from the seminars, and the problem sets that students have worked out during the quarter. The final exam will consist of two parts: multiple choice and open questions.

Students obtaining less than 30 out of 60 points (50% of the available points) in the final exam will be given a failing grade for the course.



BIBLIOGRAPHY

Basic:

- Blanchard, O. ; A. Amighini ; F. Giavazzi. Macroeconomics : A european perspective [on line]. 3rd ed. London: Pearson Education Limited, 2017 [Consultation: 30/03/2023]. Available on: <https://ebookcentral-proquest-com.recursos.biblioteca.upc.edu/lib/upcatalunya-ebooks/detail.action?docID=5175087>. ISBN 9781292085753.

RESOURCES

Other resources:

Slides and other teaching resources, such as exercises, references to newspaper articles, etc. will be made available on Aula Global.