

<b>Course Unit Title:</b>	Intermediate Macroeconomics
<b>Course Unit Code:</b>	ECO320
<b>Type of Course Unit:</b> (Compulsory/Optional)	Compulsory
<b>Level of Course Unit:</b> (first, second or third cycle)	Bachelor (1 <sup>st</sup> Cycle)
<b>Year of Study:</b>	4
<b>Semester when the unit is delivered:</b>	8
<b>Number of ECTS credits allocated:</b>	6
<b>Name of lecturer(s):</b>	TBA
<b>Learning Outcomes of the course unit:</b>	
<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> <li>• Discuss the functioning of the macroeconomy and the appropriate role for government intervention;</li> <li>• Describe, compare and evaluate alternative macroeconomic models;</li> <li>• Explain of the significance of economic and institutional structure for the macroeconomy's response to shocks from different sources;</li> <li>• Make use of macroeconomic analytical techniques.</li> <li>• Outline the main arguments for using monetary policy to keep inflation low;</li> <li>• Appraise the theoretical basis of contemporary monetary policy and be able to assess the monetary authorities' effectiveness in pursuing their goals.</li> </ul>	
<b>Mode of Delivery:</b>	Face- to- face
<b>Prerequisites and co-requisites:</b>	ECO 101, ECO 102, and BUS111 or equivalent course
<b>Recommended optional program components:</b>	None
<b>Course Contents:</b>	
<p><b>Objective:</b>  To develop a working knowledge of contemporary macroeconomic concepts and issues.  To achieve an ability to read the financial news and government economic policy pronouncements with a level of understanding that allows for an informed opinion to be established.  To employ basic quantitative analysis to afford a first approximation forecast of macroeconomic variables.  To master competing theories sufficiently to understand their assumptions and the</p>	

implications for policy embedded within them.

**Description:**

Introduction: the Science of Macroeconomics; the Data of Macroeconomics.

The Economy in the Long Run: National Income - its Production, Distribution, and Allocation; Economic Growth; Unemployment; Money and Inflation; the Open Economy.

The Economy in the Short Run: Introduction to Economic Fluctuations; Aggregate Demand (Is and Lm Curve, Explaining Fluctuations with the is-Lm Model, is-Lm As A Theory of Aggregate Demand); Aggregate Supply (Models of Aggregate Supply); Inflation and Unemployment; the Macroeconomic Policy Debate; the Open Economy in the Short Run; the Theory of Real Business Cycles.

Microeconomics Behind Macroeconomics: Consumption; Debates Over Government Debt; Investment; Money Supply and Money Demand.

Recent developments and contemporary issues pertaining to the subject-matter of the course.

<p><b>Required or Recommended Reading:</b></p>	<p>Gregory Mankiew, N.: MACROECONOMICS, Worth, Latest Edition, Worth Publishers</p> <p>Sachs/Larrain : MACROECONOMICS, Prentice Hall, Latest Edition</p> <p>Robert Hall, E.: MACROECONOMICS, Norton, Latest Edition</p> <p>Dornbusch/Fisher: MACROECONOMICS, McGraw Hill, Latest Edition</p> <p>Barro, R.J.: MACROECONOMICS, Wiley, Latest Edition</p> <p>Jansen, D.: INTERMEDIATE MACROECONOMICS West Publishing Co.</p>				
<p><b>Planned learning activities and teaching methods:</b></p>	<table border="1" style="width: 100%;"> <tr> <td style="width: 60%;">Class Instruction</td> <td style="width: 40%; text-align: center;">42 Hours</td> </tr> <tr> <td>Consultation</td> <td style="text-align: center;">15 Hours</td> </tr> </table>	Class Instruction	42 Hours	Consultation	15 Hours
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<b>Assessment methods and criteria:</b>	<table border="1"> <tr> <td data-bbox="617 226 1088 268">Mid – Term Examination</td> <td data-bbox="1088 226 1323 268">30%</td> </tr> <tr> <td data-bbox="617 268 1088 310">Final Examination</td> <td data-bbox="1088 268 1323 310">40%</td> </tr> <tr> <td data-bbox="617 310 1088 352">Assignments</td> <td data-bbox="1088 310 1323 352">20%</td> </tr> <tr> <td data-bbox="617 352 1088 394">Class Participation</td> <td data-bbox="1088 352 1323 394">10%</td> </tr> <tr> <td data-bbox="617 394 1088 447"></td> <td data-bbox="1088 394 1323 447">100%</td> </tr> </table>	Mid – Term Examination	30%	Final Examination	40%	Assignments	20%	Class Participation	10%		100%
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Final Examination	40%										
Assignments	20%										
Class Participation	10%										
	100%										
<b>Language of Instruction:</b>	English										
<b>Work Placement(s):</b>	No										
<b>Place of Teaching:</b>	Regular Classroom European University Cyprus, Nicosia										