# COURSE OUTLINE

## (1) GENERAL

| | | | |
|---|---|---|---|
| **SCHOOL** | Economics and Political Sciences | | |
| **ACADEMIC UNIT** | Economics | | |
| **LEVEL OF STUDIES** | Undergraduate | | |
| **COURSE CODE** | ECO211 | **SEMESTER** | 3rd |
| **COURSE TITLE** | Macroeconomic Theory I | | |

| **INDEPENDENT TEACHING ACTIVITIES**<br>*if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits* | **WEEKLY TEACHING HOURS** | **CREDITS** |
|---|---|---|
| Lectures | 6 | 7 |
| | | |
| | | |
| *Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).* | | |

| | |
|---|---|
| **COURSE TYPE**<br>*general background, special background, specialised general knowledge, skills development* | Specialised general knowledge<br>(Compulsory Course) |
| **PREREQUISITE COURSES:** | Indicative prerequisites:<br>● Introduction to Economic Analysis<br>● Introduction to Political Economy<br>● Mathematics I |
| **LANGUAGE OF INSTRUCTION and EXAMINATIONS:** | Greek |
| **IS THE COURSE OFFERED TO ERASMUS STUDENTS** | NO |
| **COURSE WEBSITE (URL)** | https://eclass.uoa.gr/courses/ECON1001/ |

## (2) LEARNING OUTCOMES

| |
|---|
| **Learning outcomes**<br>*The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.*<br>*Consult Appendix A*<br>● *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*<br>● *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*<br>● *Guidelines for writing Learning Outcomes* |
| Upon successful completion of the course and assessment, students are expected to acquire specific knowledge: (i) familiarity with a wide range of macroeconomic topics in depth; (ii) familiarity with macroeconomic terminology and the measurement of macroeconomic aggregates; (iii) awareness of recent trends in macroeconomic variables and macroeconomic policy issues; (iv) understanding of basic theoretical models for interpreting macroeconomic behavior in the short and long run; (v) ability to apply theory to solve macroeconomic problems by setting up simple structural models, including definitions, assumptions, and behavioral characteristics of economic agents, using a combination of mathematical and graphical methods. |

| |
|---|
| **General Competences**<br>*Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?*<br>*Search for, analysis and synthesis of data and information, with the use of the necessary technology*<br>*Adapting to new situations*<br>*Decision-making*<br>*Working independently*<br>*Team work*<br>*Working in an international environment*<br>*Working in an interdisciplinary environment*<br>*Production of new research ideas*<br>*Project planning and management*<br>*Respect for difference and multiculturalism*<br>*Respect for the natural environment*<br>*Showing social, professional and ethical responsibility and sensitivity to gender issues*<br>*Criticism and self-criticism*<br>*Production of free, creative and inductive thinking*<br>*……*<br>*Others…*<br>*…….* |
| Beyond the aforementioned specific knowledge, upon completing the course and its assessment, students are expected to possess:<br><br><u>General skills</u>: (i) data skills: using the library and the internet as sources of information; knowing how to identify relevant data, extract appropriate data, analyze it, and present material; (ii) mathematical/statistical skills: using/applying mathematics and diagrams in economic analysis; understanding statistical data analysis; (iii) written communication skills<br><br><u>Cognitive skills</u>: fundamental abilities in (i) analytical thinking, reasoning, and application; (ii) critical, creative, and strategic thinking; (iii) problem-solving; (iv) skills for producing independent and group work. |

### (3) SYLLABUS

- Introduction to macroeconomic theory
- Macroeconomic statistical data
- Basic macroeconomic aggregates and indicators
- National income, production, and income distribution
- Short-run and long-run income equilibrium
- Unemployment and the labor market
- Money and inflation
- Open economy and balance of payments
- Economic fluctuations
- The IS–LM model and multipliers
- Aggregate demand and supply model in a closed economy
- Economic growth

### (4) TEACHING and LEARNING METHODS - EVALUATION

| | |
|---|---|
| **DELIVERY**<br>*Face-to-face, Distance learning, etc.* | Face-to-face |
| **USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY**<br>*Use of ICT in teaching, laboratory education, communication with students* | Use of projector for PowerPoint-style presentations<br>Use of e-class platform for uploading teaching material and announcements.<br>Use of email for communication with students |
| **TEACHING METHODS**<br>*The manner and methods of teaching are described in detail.*<br>*Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography,* | <table><tr><th>*Activity*</th><th>*Semester workload*</th></tr><tr><td>Lectures</td><td>13 weeks × 4 h = 52 h</td></tr><tr><td>Tutorials</td><td>13 weeks × 2 h = 26 h</td></tr></table> |

<table>
<tr>
<td>tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.<br><br>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</td>
<td>

| | |
|---|---|
| Study & literature review | 20 h |
| Independent study | 80 h |
| | |
| | |
| | |
| | |
| | |
| Course total | ***178 hours*** |

</td>
</tr>
<tr>
<td>STUDENT PERFORMANCE EVALUATION<br>Description of the evaluation procedure<br><br>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other<br><br>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</td>
<td>Final written examination</td>
</tr>
</table>

## (5) ATTACHED BIBLIOGRAPHY

*- Suggested bibliography:*


- Macroeconomics, Mankiw Gregory, Psaltopoulos D. (ed.), 2019, Gutenberg, ISBN 978-960-01-2051-6
- Macroeconomics and the Financial System, Mankiw N. Gregory, Ball Laurence, Chortareas G. (ed.), 2013, Gutenberg, ISBN 978-960-01-1531-4
- Principles of Macroeconomics, Stiglitz J., Walsh C., 2009, Papazisis, ISBN 978-960-02-2343-9


*- Related academic journals:*