ANEXO I

Faculty of Business and Tourism

GENERAL SPECIFICATIONS

Subject Data

Name:				
Intermediate Macroeconomics				
English name:				
Intermediate Macroeconomics				
Code:		**Type:**		
858510201 / 858610201 / 859110201 / 859010201 /909517205		Compulsory		
Hours:				
	Total	**In class**	**Out class**	
Time distribution	150	52,5	97,5	
ECTS: 6				
Standard group	**Small groups**			
	Classroom	**Lab**	**Practices**	**Computer classroom**
4,8	1,2	0	0	0
Departments:		**Knowledge areas:**		
Economics		Applied Economics		
Year:		**Semester**		
2nd		1		

TEACHING STAFF

Name:	**E-mail:**	**Telephone**
Teresa Leal	mtleal@uhu.es	959217820

Others Data (Tutoring, schedule...)

Prerequisites (to all students):

- English B2 CERTIFIED (this course is taught entirely in English).

Tutorial hours: Mondays & Wednesdays 10:30-12:30 & 14:30-15:30*, Office 53, Campus La Merced

*any change will be published in Moodle.

ANEXO I

SPECIFIC INFORMATION OF THE COURSE

1. Contents description:

1.1 In English:

(same information as in "6. Detailed Contents" according to instructions received)

Module I: Open economies with fixed prices
- Introduction
- The IS-LM model in open economies without capital flows
- The Mundell-Fleming model

Module II: Closed economies with flexible prices
- The Aggregate Demand (AD)
- The Aggregate Supply (AS)
- The AS-AD model dynamic contexts and the incorporation of expectations

Module III: Economic Policy
- Short and Long term impacts
- Supply-side Policies vs. Demand-side Policies

Module IV: Introduction to the Theory of Growth and Business Cycles
- Growth models
- Economic fluctuations and their explanatory mechanisms

Module V: Epilogue
- Hindsight in Macroeconomic analysis.

1.2 In Spanish:

(misma información ofrecida en el apartado "6. Contenidos" según instrucciones recibidas)

Módulo I: Economías abiertas con precios fijos
- Introducción
- Modelo IS-LM en economías abiertas sin flujos de capital
- Modelo Mundell-Fleming

Módulo II: Economías cerradas con precios flexibles
- La demanda agregada
- La oferta agregada
- El esquema de oferta y demanda agregada en contextos dinámicos y la incorporación de las expectativas

Módulo III: La política económica
- Impactos a corto y largo plazo
- Políticas de oferta vs. demanda

Módulo IV: Introducción a la Teoría del crecimiento y de los ciclos económicos
- Modelos de crecimiento
- Las fluctuaciones económicas y sus mecanismos explicativos

Módulo V: Epílogo
- El análisis macroeconómico en retrospectiva

2. Background:

2.1 Situation within the Degree:

2nd course, 1st semester

2.2 Recommendations

PREREQUISITIES (to all students):

- English B2 certified (this course is taught entirely in English).

RECOMMENDATIONS (to exchange students):

ANEXO I

- As a 3rd semester degree course, the student should have completed an Introductory course in Microeconomics and Macroeconomics as well as an Intermediate Microeconomics course, as INTERMEDIATE MACROECONOMICS takes as given all the concepts, mathematics and graphical analysis of the courses mentioned above.

3. Objectives (as result of teaching, or skills or abilities and knowledge):

GENERAL OBJECTIVES

- Understand the economic environment of business, knowing how to assess the effects of the macroeconomic environment on business decision-making.
- Understand the key macroeconomic problems and the effects of economic policies, in the short and long term.
- Understand the method of macroeconomic analysis and the fundamentals of simulation exercises.

SPECIFIC OBJECTIVES

- Determine and interpret the macroeconomic equilibrium (income level and interest rate) in an open economy using the IS-LM model.
- Determine and interpret the macroeconomic equilibrium (income level and interest rate) in an open economy with perfect capital mobility.
- Identify the determinants of the equilibrium in the labor market and the unemployment rate in equilibrium.
- Determine and interpret the macroeconomic equilibrium (income level, prices and interest rates) in an economy using the AS-DA model.
- Determine and interpret the macroeconomic equilibrium (income level, prices and interest rates) in an economy using the dynamic OA-DA model.
- Analyze the dilemma between inflation and unemployment
- Analysis of the microfoundations of macroeconomic models.
- Anticipate and evaluate the impact of economic, political and social disturbances in the macroeconomy through different models.
- Analyze the theory of growth and economic fluctuations.
- Use statistical information sources for the evaluation of macroeconomic models.
- Write and present reports and simulations on specific situations.
- Understand the social significance of economic issues.
- Effectively apply the principles and roles of teamwork.
- Use ICT and software programming to search for information and analysis of macroeconomic problems and policies.
- Analyze the evolution of economic analysis in retrospect.

4. Skills to be acquired

4.1 Specific Skills:

CE4 – To know the main macroeconomic and microeconomic aggregates and market theory, as well as the usefulness and limitations of macroeconomic policy.

4.2 General, Basic or Transversal Skills:

CG1 – Develop cognitive, instrumental and attitudinal skills in the context of Administration and Business management.
CB1 – Demonstrate to understand and have acquired knowledge about an area of study that starts from basic Secondary Education, and is often at supported by advanced textbooks, but also includes some aspects that involve knowledge related to the forefront of their field of study.
CB2 - Know how to apply their knowledge to their work or vocation in a professional way. They should also possess the skills that are usually demonstrated through the elaboration and defense of arguments and in problem solving within their area of study.
CB3 - Gather and interpret relevant data (usually within their area of study) to make judgments that include a reflection on relevant social, scientific or ethical issues.
CB4 - Be able to convey information, ideas, problems and solutions to both specialised and non-specialised audiences.
CB5 - Develop the learning skills required to undertake further studies with a high degree of autonomy.
TC2 - Develop a critical attitude, being able to analyse and synthesize.
TC3 - Develop an attitude of inquiry that permanently enables to review and deepen in the knowledge.
TC4 - Acquire Computer and Information Skills (CI2) and apply them working.
TC6 - To promote, respect and safeguard human rights, democratic values, social equality and environmental sustainability, without discrimination on the basis of birth, race, sex, religion, opinion or other personal or social circumstances.

5. Training Activities and Teaching Methods

5.1 Training Activities:

- ✓ Theoretical and Practical sessions. Classes promoting student participation.
- ✓ Tutorized academic activities. Exercises and practical case studies / self-study activities and assessments under lecturer´s supervision.
- ✓ Autonomous work of the student. Individual theoretical-practical assignments and studying course content. Information gathering, reading, use of information technologies and problem-solving tasks.

5.2 Teaching Methods::

- ✓ Theoretical sessions.
- ✓ Practical sessions.
- ✓ Tutorized autonomous work.
- ✓ Assessment.
- ✓ Tutorial hours.

5.3 Development and Justification:

The teaching and training methodologies have been developed in order to achieve the objectives of the course and the developing the skills.

6. Detailed Contents

Module I: Open economies with fixed prices
- Introduction
- The IS-LM model in open economies without capital flows
- The Mundell-Fleming model

Module II: Closed economies with flexible prices
- The Aggregate Demand (AD)
- The Aggregate Supply (AS)
- The AS-AD model dynamic contexts and the incorporation of expectations

Module III: Economic Policy
- Short and Long term impacts
- Supply-side Policies vs. Demand-side Policies

Module IV: Introduction to the Theory of Growth and Business Cycles
- Growth models
- Economic fluctuations and their explanatory mechanisms

Module V: Epilogue
- Hindsight in Macroeconomic analysis.

7. Bibliography

7.1 Basic Bibliography:

- BLANCHARD, O., Amighini, A. and, Giavazzi, F..: Macroeconomics: A European Perspective. 2nd edition, Pearson Education, 2021.
- ONLINE Resources: https://www.depauw.edu/learn/econexcel/

7.2 Additional Bibliography:

- MANKIW, G.: Macroeconomics, 10th ed., McMillan, 2019
- DORNBUSCH, R., Fischer, S. and Startz, R.: Macroeconomics, McGraw Hill,13th edition 2018.

8. Systems and Assessment Criteria

8.1 System for Assessment:

ANEXO I

IN GENERAL:

UHU REGULATION SYSTEM:

UHU regulation system allows the possibility for students to opt for a single final evaluation, where they will be examined on all the subject content through a theoretical and/or practical exam. To choose this option, students must inform the responsible professor of the subject within the first two weeks of the course or within two weeks after enrolling if it occurs after the start of the subject. The communication should be done following the procedure indicated by the professor, and the receipt of the request must be explicitly acknowledged. This implies a clear waiver of continuous assessment, with no possibility for the student to switch evaluation systems. **The regulations, recommendations, protocols, and any other provisions adopted by the University of Huelva concerning the use of Artificial Intelligence shall be duly observed and applied.**

GRADING SYSTEM:

The grading system used in the subject complies with the provisions of Article 5 of Royal Decree 1125/2003, of September 5, which establishes the European credit system and the grading system for official university degrees with national validity. The grades obtained by the student in each subject of the study plan will be graded according to the following numerical scale from 0 to 10, with one decimal place, and may be accompanied by the corresponding qualitative grade: 0.0 to 4.9: Fail (F) 5.0 to 6.9: Pass (P) 7.0 to 8.9: Good (G) 9.0 to 10: Outstanding (O) The distinction "Honors" may be awarded to students who have obtained a grade equal to or higher than 9.0. The number of students receiving this distinction cannot exceed 5% of the enrolled students in a subject during the academic year, unless the number of enrolled students is less than 20, in which case only one "Honors" distinction may be awarded. If the faculty decides to grant this distinction and the number of candidates exceeds the allowed maximum, it will be awarded to the student(s) with the highest final grade (provided it is above 9). In case of a tie in the final grade, an additional test will be administered.

SPECIFIC:

The **assessment system** for this subject is designed to evaluate the acquisition of general and specific skills and will include theoretical and practical content covered in class and during the students' personal study.

Assessment may follow two possible options:

- OPTION A. Continuous assessment throughout the course.
- OPTION B. Final assessment (a single exam - official convocatories).

These alternatives are explained below:

OPTION A. Continuous assessment

This assessment requires students to complete the following items:

- **Hand-in assignments & in-class problem-solving** (**30%** of the final grade).
- **Final exam** (**70%** of the final grade)

OPTION B. Final assessment

Students who choose the final assessment option for this course must take the **Final exam** according to the schedule previously established by the Faculty (**100%** of the mark). This assessment will evaluate students' key knowledge of all the topics in the course.

8.2 Assessment Criteria and Marks:

8.2.1 Examinations Convocatory I

ANEXO I

The **assessment criteria and marks** for the official **convocatory I** may follow two possible options:

- OPTION A. Continuous assessment throughout the course.
- OPTION B. Final assessment (a single exam - official convocatories).

These alternatives are explained below:

OPTION A. Continuous assessment
This assessment requires students to complete the following items:

- **Hand-in assignments & in-class problem-solving** (**30**% of the final grade).
- **Final exam** (**70**% of the final grade)

OPTION B. Final assessment
Students who choose the final assessment option for this course must take the **Final exam** according to the schedule previously established by the Faculty (**100**% of the mark). This assessment will evaluate students' key knowledge of all the topics in the course.

8.2.2 Examinations Convocatory II

he **assessment criteria and marks** for the official **convocatory II** may follow two possible options:

- OPTION A. Continuous assessment throughout the course.
- OPTION B. Final assessment (a single exam - official convocatories).

These alternatives are explained below:

OPTION A. Continuous assessment
This assessment requires students to complete the following items:

- **Hand-in assignments & in-class problem-solving** (**30**% of the final grade).
- **Final exam** (**70**% of the final grade)

OPTION B. Final assessment
Students who choose the final assessment option for this course must take the **Final exam** according to the schedule previously established by the Faculty (**100**% of the mark). This assessment will evaluate students' key knowledge of all the topics in the course.

8.2.3 Examinations Convocatory III

Final exam (**100**% of the final grade) according to the schedule previously established by the Faculty. This assessment will evaluate students' key knowledge of all the topics in the course.

8.2.4 Extraordinary Convocatory

Final exam (**100**% of the final grade) according to the schedule previously established by the Faculty. This assessment will evaluate students' key knowledge of all the topics in the course.

8.3 Single Final Evaluation:

Final exam (**100**% of the final grade) according to the schedule previously established by the Faculty. This assessment will evaluate students' key knowledge of all the topics in the course.