

NAME OF THE COURSE	Macroeconomics. A European perspective					
Course professor	Prof.dr.sc. Lena Malešević Perović	Credits (ECTS)	6			
Associates		Method of teaching (number of hours)	Guided process of teaching			
			L	S	E	F
			20		20	
			Independent student activities			
				<b>30%</b>		
Status of the course /educational activity		E-learning percentage of application	20%			
COURSE DESCRIPTION						
Course/educational activity objectives	This course provides an in-depth exploration of macroeconomic principles and concepts within the specific context of the European economy. Utilizing the textbook "Macroeconomics: A European Perspective" by Blanchard, Amighini, and Giavazzi as the primary resource, students will gain a comprehensive understanding of key macroeconomic issues, policies, and challenges that are relevant to the European Union. The course will blend theoretical foundations with real-world applications, allowing students to grasp the intricacies of macroeconomic decision-making in a European context.					
Course/educational activity enrolment requirements and entry competences required	A basic understanding of economic principles usually covered in introductory economics.					
Learning outcomes expected at the level of course/ educational activity (4 to 10 outcomes)	<p>Overall learning outcome of the course:</p> <ul style="list-style-type: none"> <li>- Using key macroeconomic models to analyze and draw conclusions about the economy as a whole, with particular focus on the EU</li> </ul> <p>Individual learning outcomes – students will be able to:</p> <ol style="list-style-type: none"> <li>1. Understand Macroeconomic Fundamentals</li> <li>2. Comprehend the European Economic Landscape</li> <li>3. Analyze Fiscal and Monetary Policy</li> <li>4. Explore International Trade and Exchange Rates</li> <li>5. Assess Unemployment and Labor Markets</li> <li>6. Comprehend Financial Markets and the European Banking System</li> <li>7. Evaluate Economic Crises and Policy Responses</li> <li>8. Apply Macroeconomic Analysis</li> </ol>					
Course/educational activity's syllabus broken down in detail by weekly class schedule	Week	Lectures		Exercises:		
		Topic	Hours	Topic	Hours	
	1	Chapter 3: The goods market	2	Examples, exercises and assignments for chapter 3	2	
	2	Chapter 4: Financial markets	2	Examples, exercises and assignments for chapter 4	2	
	3	Chapter 5: Goods and financial markets: the IS–LM model	2	Examples, exercises and assignments for chapter 5	2	
	4	Chapter 6: The IS–LM model in an open economy	2	Examples, exercises and assignments for chapter 6	2	
	5	Chapter 7: The labour market	2	Examples, exercises and assignments for chapter 7	2	

	6	Chapter 8: Putting all markets together: the AS–AD model	2	Examples, exercises and assignments for chapter 8	2
	7	Chapter 18: Economic policy in an open economy	2	Examples, exercises and assignments for chapter 18	2
	8	Chapter 20: The crisis of 2007–2010	2	Examples, exercises and assignments for chapter 20	2
	9	Chapter 25: European economic and monetary integration	2	Examples, exercises and assignments for chapter 25	2
	10	Chapter 26: The euro: the ins and the outs	2	Examples, exercises and assignments for chapter 26	2
Format of instruction	X lectures <input type="checkbox"/> seminars <input type="checkbox"/> workshops X exercises <input type="checkbox"/> <i>on line</i> in entirety <input type="checkbox"/> partial e-learning <input type="checkbox"/> field work		X independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input type="checkbox"/> (other types, if there are any)		
Student responsibilities	In line with learning outcomes, this is where student obligations, which also have to be in line with procedures of grading their accomplishments, are listed in such a way that every student is clear on their obligations in the programme.				
Student <u>work-participation</u> (name the proportion of ECTS credits for each activity, so that the total number of ECTS credits matches the ECTS value of the course/educational activity)	Class attendance	1	Research	Practical work	
	Experimental work		Workshop	Student assignments	2
	Essay		Seminar paper	(Other)	
	Tests		Oral exam	(Other)	
	Written exam	3	Project	(Other)	
Grading and evaluating student work and accomplishments	<ul style="list-style-type: none"> <li>A written exam will take place at the end of the semester. It represents 70% of the overall grade and has to be passed (at least 50%). The test is in the form of multiple-choice questions and is solved online. The remaining 30% of the grade is obtained through students' independent assignments during the semester.</li> <li>Grading scale: &lt;50 points = Insufficient, 50-63 = Sufficient, 64-77 = Good, 78-89 = Very Good and 90-100 = Excellent.</li> </ul>				
Required literature	<ul style="list-style-type: none"> <li>Olivier Blanchard, Francesco Giavazzi, and Alessia Amighini 2013. "Macroeconomics: A European Perspective" Pearson, ISBN-13: 978-0273766252</li> <li>PDF materials from the lectures available at the Course website.</li> <li><b>Websites:</b> <ul style="list-style-type: none"> <li>European Central Bank <a href="https://www.ecb.europa.eu/home/html/index.en.html">https://www.ecb.europa.eu/home/html/index.en.html</a></li> <li>European Commission <a href="https://commission.europa.eu/index_en">https://commission.europa.eu/index_en</a></li> </ul> </li> <li><b>Data sites:</b> <ul style="list-style-type: none"> <li>The World Bank, World Development Indicators: <a href="http://databank.worldbank.org/data/reports.aspx?source=world-development-indicators">http://databank.worldbank.org/data/reports.aspx?source=world-development-indicators</a></li> <li>OECD: <a href="http://stats.oecd.org/index.aspx">http://stats.oecd.org/index.aspx</a></li> <li>Penn World Tables: <a href="http://www.rug.nl/ggdc/productivity/pwt/">http://www.rug.nl/ggdc/productivity/pwt/</a></li> <li>IMF (IFS): <a href="https://data.imf.org/?sk=4C514D48-B6BA-49ED-8AB9-52B0C1A0179B&amp;sId=1409151240976">https://data.imf.org/?sk=4C514D48-B6BA-49ED-8AB9-52B0C1A0179B&amp;sId=1409151240976</a></li> <li>Eurostat: <a href="https://ec.europa.eu/eurostat">https://ec.europa.eu/eurostat</a></li> <li>Federal Reserve Bank of St. Louis: <a href="http://research.stlouisfed.org/fred2">http://research.stlouisfed.org/fred2</a></li> <li>Our World in Data: <a href="https://ourworldindata.org/">https://ourworldindata.org/</a></li> </ul> </li> </ul>				