

<b>Course name</b>	<b>Foundation of Macroeconomic Theory and Policy</b>	
<b>Course code</b>	<b>R.9L6.FMT.SL.RZEKXX</b>	
<b>Department</b>	<b>Institute of Economic and Social Sciences</b>	
<b>Faculty</b>	<b>Agriculture and Economics</b>	
<b>Course supervisor/Lecturer</b>	<b>Jakub Piecuch</b>	
<b>General information</b>	<b>Semester</b>	<b>summer</b>
	<b>ECTS credits</b>	<b>6</b>
	<b>Lectures total</b>	<b>15hrs</b>
	<b>Classes/labs/field classes</b>	<b>15hrs</b>
<b>Objective and general description</b>	<p>Macroeconomics is the study of behaviour of the economy as a whole. Macroeconomics concerns business cycles that lead to unemployment and inflation as well as the longer-terms trends in output and living standards. In analyzing Macroeconomics we focus on a few key economic variables; gross national product (GDP), the unemployment rate, inflation and export. That is why during these classes we will try to understand a role of the government policy impact on four main areas: output, employment, price stability and international trade. Also an overview of main economic concepts will be presented. The purpose of the Foundations of macroeconomic theory and policy course is to expand student\'s knowledge of the financial sector, stabilization policies, economic growth and international economics.</p>	
<b>Lectures</b>	<ol style="list-style-type: none"> <li>1. Fundamental concepts of Macroeconomics</li> <li>2. Aggregate Supply and Demand - AS-AD model and Potential GDP</li> <li>3. Central Banking and Monetary Policy</li> <li>4. Budget and Fiscal Policy</li> <li>5. International Trade and the World Economy</li> </ol>	
<b>Classes</b>	<ol style="list-style-type: none"> <li>1. European Union in Global context</li> <li>2. Global Financial Crisis and it's consequences</li> <li>3. Fiscal and Monetary Policy in Time of Crisis</li> <li>4. Protectionism and free trade – advantages of European Common Market</li> <li>5. TTIP - Transatlantic Trade and Investment Partnership - a threat or an opportunity?</li> </ol>	
<b>Assessment method</b>	Oral presentations/individual projects/exam concerning the following aspects: essence, form, discussion and solving problems ability.	
<b>References</b>	<ol style="list-style-type: none"> <li>1. D. Begg, Economics, McGraw-Hill</li> <li>2. P. A. Samuelson, Economics, McGraw-Hill</li> <li>3. M. Burda, Ch. Wyplosz, Macroeconomics a european text,</li> </ol>	

	Oxford
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	4. J. Sloman, Essentials of Economics, Pitman
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	P. Krugman , R. Wells, Worth Publishers, Macroeconomics
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