

## **Macroeconomics I**

(EN)

### *Objectives*

The aim of the course is to introduce students to the methods of economic analysis from the perspective of macroeconomics, as well as the macroeconomics patterns which are used to study economics in the long term. Special attention will be paid to national accountability, growth theories and inflation.

### *Abilities*

### **Syllabus**

I. Methods and data in macroeconomics (Mankiw, chapter 1)

1: Macroeconomics: Questions and methods. Macroeconomics models and patterns. Macro and Microeconomics.

2: Data in macroeconomics (Mankiw, chapter 2). Production, income and expenditure. Inflation index. Interest rates. Real GDP and inflation in a developed economy. Unemployment. Potential GDP and real GDP.

II. Macroeconomics. The long term.

3: GDP production, use and distribution (Mankiw, chapter 3). A macroeconomics overview. The production of goods and services. The demand for goods and services.

4: Capital accumulation and GDP growth (Mankiw, chapter 4). Production and growth levels. The Solow Growth pattern. Human capital and growth.

5: Technology, ideas and GDP growth in the long term (Mankiw, chapter 5). Technical improvement and Solow's growth pattern. Conditions for the technology improvement rate.

6: Money and inflation (Mankiw, chapter 6). What is money? The quantitative theory. Money and inflation. Inflation and interest rates. Money supply.

7: The labour market (Mankiw, chapter 7). Data and definition. The labour market balance. The natural rate of unemployment. Unemployment costs. Causes of unemployment.

### *Bibliography*

Manual

Mankiw, N. G. (2000): "Macroeconomía". 4a. ed Antoni Bosch.

Suggested reading

Wyplosz, C. y M. Burda. (1993): "Macroeconomía: Un Texto Europeo". Ariel.

Bajo O. y M. A. Monés (2000): "Curso de Macroeconomía" 2ª ed. Antoni Bosch

Barro, R. (1990): "Macroeconomía". Alianza

Dornbusch, R., S. Fischer y R. Startz (1998): "Macroeconomía", 7ª ed. McGraw Hill

### **Method**

### **Assessment**

The final exam accounts for 100% of the final grade. During the course, students must work on practical exercises, individually and in groups, related to theoretical lectures and readings. Exercises will be discussed in class, but will not be evaluated. The materials for these exercises can be found at:

<http://idea.uab.es/~evipappa/teaching.htm>