

## *Macroeconomics*

### *B.1.1.3.2*

**Degree:** Bachelor

**Year:** 2

**Semester:** Fall, spring

**General workload:** 6 ECTS credits, 216 hours

#### **Goals of the course**

This course is an introduction to macroeconomics; it precedes examination of the economy as a whole. Macroeconomics applies the basic economic principles to economic systems and the relationships between the economic sectors. The course emphasizes development of conceptual tools used to examine economic issues the modern society faces.

Upon completing the course, students should be able to understand fundamental economic concepts and economic principles, apply macroeconomic tools and concepts to resolve a number of economic issues, acquire good knowledge of the basics of economics, and be ready to continue their study. While reading, doing their assignments, participating in discussions in class, the students will learn about the relationships between the major financial and political institutions in Russia (e.g., Federal, and local government institutions, and the Central Bank).

#### **Key didactic units**

- The circular-flow model of the national economy
- The Wealth of Nations and how the macroeconomic aggregates are defined and measured
- The concept of aggregate incomes
- The meaning of the economic growth
- Development of the world
- Employment and unemployment
- Credit markets
- The monetary system
- Economic fluctuations
- Macroeconomic policies (fiscal and monetary policies)
- Macroeconomics and international trade
- Open economy macroeconomics

#### **Place of the discipline within the curriculum**

The course is part of the general training module of the core part of the curriculum of program 38.03.01 in Economics. The course lays the theoretical and methodological foundation for studying all economic disciplines that are included into the curriculum of the bachelor degree program in Economics.

#### **Upon completing the course, the students should:**

<b>Ability to apply basic laws of science to professional activity</b>		
<i>Know:</i>	<i>Be able to:</i>	<i>Have:</i>
Laws and patterns of modern economy at the macro-level.	Use modern software to solve economic, statistical and econometric problems.	Knowledge of research techniques and methodology
<b>Ability to use basic research concepts and categories of modern economics</b>		
Modern macroeconomic analysis methods	Use conceptual and theoretical analysis tools at the macro-level	Macroeconomic analysis skills

<b>Ability to develop and calculate financial and economic indicators based on the existing methods, regulatory framework and new innovative solutions at the micro-, meso- and macro-levels</b>		
Key financial and economic indicators at the micro-, meso- and macro-levels, their description in the Russian legislation	Gather and examine the data necessary for calculating economic and social indicators that describe economic entities' operations	Knowledge of modern economic and social data gathering, processing and examination methods
<b>Ability to assess financial and economic indicators in economic entities' operations</b>		
Basic economic analysis paradigms and methods, modern software products needed to solve economic and statistical problems	Gather, examine and process data necessary for solving economic problems	Knowledge of economic phenomena and process analysis techniques and methods based on standard theoretical and econometric models
<b>Ability to offer solutions to professional problems in the changing financial and economic environment</b>		
Basic approaches to the professional problem solution development process	Identify the problem and forecast the situation development scenario that is dependent on the decision made	Knowledge of modern methods of calculation and analysis of social and economic indicators that characterize economic processes and phenomena in the changing environment
<b>Ability to use basic economic knowledge in public awareness campaigns</b>		
Key characteristics of the Russian economy, its institutional structure, and public economic policy characteristics	Present results of analytical and research work as a report, survey, analytical report, and an article	Skills needed to gather and use sources of economic, social, management information

### Course structure

Description	Total number of credits and hours	Semester (hours)	
		3	4
<b>General workload</b>	<b>6 ECTS credits/ 216 hours</b>	<b>108</b>	<b>108</b>
<b>Work in class</b>	<b>100</b>	<b>50</b>	<b>50</b>
<i>Lectures</i>	32	16	16
<i>Seminars, incl. interactive formats 50%</i>	68	34	34
<b>Independent student work</b>	<b>116</b>	<b>58</b>	<b>58</b>
<b>Formative assessment</b>		<b>Summary</b>	<b>Course work</b>
<b>Summative assessment</b>		<b>Pass/fail examination</b>	<b>Examination</b>

**Summative assessment:** pass/fail examination (winter examination period); examination (summer examination period).