

Module Layout

BEC221 / Macroeconomics

Faculty	FEM	Economics and Management	
Programme of Study	BEC	Business Economics	
Module	BEC221	Macroeconomics	
Level of Study	Undergraduate <input checked="" type="checkbox"/>		Graduate
		Master	Doctoral
Language of Instruction	English		
Mode of Delivery	Distance		
Module Type	Required <input checked="" type="checkbox"/>		Electives
Number of Group Consulting Meetings	Total 5	Physical Presence -	Online 5
Number of Assignments	2		
Final Grade Calculation	Assignments 30 %	Weekly Activities 10 %	Final Exam 60 %
Number of European Credit Transfer System (ECTS)	10		

Module Description

The module BEC221 Macroeconomics discusses in detail the essential principles of current topics in macroeconomics reflecting the behavior of the aggregate economy. The subject of the module focuses on the systematic analysis of fundamental concepts such as gross domestic product (GDP), inflation, money supply, interest rate, unemployment, and exchange rates, among others. In this respect, the core material provides a rigorous description of the macroeconomic phenomena that emerges from the interactions between goods, labor, money, and exchange rates markets. Moreover, we will investigate the identification of key macroeconomic variables in both the short- and long-run horizons, assess the impact of demand- and supply-side shocks to the equilibrium, and highlight important aspects related with the influence of trade and openness in economic activity and growth. In doing so, we will investigate the determinants of national income and consider the importance of key assumptions in Neoclassical and Keynesian theoretical frameworks. Finally, the central objective of the module is to characterize the objectives of monetary and fiscal policy in the aim of stabilizing business cycle fluctuations, promote economic growth and evaluate their performance and limitations.

Pre-requisite Modules

None

Co-requisite Modules

None

Grading Scheme			
Assessment Method	Percentage on Final Grade	Workload	
		Hours	ECTS
Study Week (13 weeks * ~12 hours of study) (2 weeks * ~18 hours of study)	0%	~180 - ~210	7
Weekly Interactive Activities	10 %	~25 - ~30	1
Assignment 1	15 %	~18 - ~25	1
Assignment 2	15 %	~18 - ~25	1
Final/Repeat Examination	60 %	3	-
Total	100 %	~250 - ~300	10

Grading Rules and Assessment methods

- Students are evaluated with 9, if they earn 90% of the possible grade, i.e. $90\% \times 10 = 9$, etc.
- **Passing rate**
 - 50% of the Assignments
 - 50% of the Interactive Activities
 - Students are allowed to participate in the final exam of a Module if they have overall earned the minimum grade ($\geq 50\%$) in both their Assignments and Interactive Activities
 - 50% of the Final Exam

If a student obtains a grade with decimal points, then the final grade is rounded to the nearest half unit. This module (Thematic Unit) is considered to have been successfully completed when the grade is equal to or higher than 5.0.