

COURSE LAYOUT

1. GENERAL

SCHOOL	School of Applied Economics and Social Sciences		
DEPARTMENT	AGRICULTURAL ECONOMICS AND RURAL DEVELOPMENT		
STUDY LEVEL	<i>Undergraduate</i>		
COURSE CODE	3605	SEMESTER	3 rd
COURSE TITLE	Macroeconomics I		
INDEPENDENT TEACHING ACTIVITIES		WEEKLY TEACHING HOURS	ECTS
LECTURES		4	5
COURSE TYPE	Scientific area		
PREREQUISITES	Introduction to economic theory		
LANGUAGE	Greek		
IS THE COURSE OFFERED for ERASMUS STUDENTS?	No		
COURSE WEB PAGE	https://openeclass.aua.gr/courses/ETDA105/		

2. LEARNING OUTCOMES

Learning Outcomes
<p>On completion of this course the student will be able to:</p> <ul style="list-style-type: none"> ▪ Describe the estimation-composition of the national product ▪ Define the national product ▪ Describe the role of the public and private sectors in determining the national income ▪ Use basic macroeconomic models to explain how the general equilibrium is defined and to estimate basic macroeconomic variables (real GDP, level of employment, unemployment rate, the level of prices, investment and savings. ▪ Analyse the short- and long-term consequences of applied economic policies and of exogenous events. ▪ Describe alternative theoretical macroeconomic approaches and understand the existing/current juxtapositions on the consequences of applied macroeconomic policies
General Competences
<ul style="list-style-type: none"> ▪ Understand and explain the national account variables and numbers ▪ Knowledge and understanding of how basic macroeconomic variables relate to each other and how these can be studied under different macroeconomic models ▪ Knowledge and understanding of how an economy functions at the macro level and how it reacts to changes in applied policies and exogenous shocks ▪ Understand and explain data and trends describing basic macroeconomic variables ▪ Solve practical exercises and explain/interpret results

3. COURSE CONTENT

- Introduction: real and nominal GDP, composition of GDP, statistics
- Classic theory
- Economic fluctuations
- Market of Goods and Money, the IS-LM model
- The Labour Market
- General Equilibrium
- Unemployment rate, expectations and the Philips curve
- Economic activity and interdependence among basic macroeconomic variables
- Pathology in Macroeconomics: Economic crises and recessions, high (or hyper-) inflation
- Public debt and fiscal deficits

4. TEACHING AND LEARNING METHODS - EVALUATION

TEACHING METHOD	Face to face lectures	
USE OF INFORMATICS and COMMUNICATION TECHNOLOGIES	The support of learning process and the necessary materials are facilitated by the electronic, web based e-class platform Use of national and international statistics/data bases	
TEACHING ORGANISATION	<i>Activity</i>	<i>Work Load</i>
	Lectures (direct)	39 h
	Exercise solving	13 h
	individual work (exercise solving at home)	24 h
	Autonomous study	49 h
	<i>Total contact hours and training</i>	125 h (5 ECTS)
STUDENTS EVALUATION	I) Written final examination (100%) of different difficulty, based on the lectures offered, containing: <ul style="list-style-type: none"> - Questions of multiple choice. - Questions of theoretical knowledge. - Problems based on lecture material. 	

5. BIBLIOGRAPHY

Textbooks in Greek:

Mankiw G, Ball L., Macroeconomics and the financial system, 2013, Ed: Gutenberg

Blanchard, O., Macroeconomics, 2011, Ed: Epikentro

Krugman Paul, Wells Robin, Macroeconomics, 2009, Ed: Epikentro

Stiglitz J, Walsh C., 2009, Principles of Macroeconomics, Ed: Papazisi

Textbooks in English

O. Blanchard, *Macroeconomics*, Prentice-Hall.

G.Mankiw, *Macroeconomics*, Worth Publishers

R. Dornbusch, S. Fisher, R. Startz, *Macroeconomics*, McGraw Hill.

P.Krugman, R. Wells & K. Graddy, *Macroeconomics-European Edition*, Worth Publishers.

W. Carlin & D. Sockice, *Macroeconomics*, Prentice-Hall

