

## COURSE OUTLINE

### 1. GENERAL

<b>SCHOOL</b>	Applied Economics & Social Sciences		
<b>DEPARTMENT</b>	Department of Regional & Economic Development		
<b>STUDY LEVEL</b>	<i>Undergraduate</i>		
<b>COURSE CODE</b>	<b>2314</b>	<b>SEMESTER</b>	3 <sup>rd</sup>
<b>COURSE TITLE</b>	Macroeconomic Theory I		
<b>INSTRUCTOR</b>	Asimakis Tamourantzis		
<b>email</b>	asimakis@aua.gr		
<b>INDEPENDENT TEACHING ACTIVITIES</b>		<b>WEEKLY TEACHING HOURS</b>	<b>ECTS</b>
		5	5
<b>COURSE TYPE</b>	Scientific area		
<b>PREREQUISITES</b>	-		
<b>LANGUAGE</b>	Greek		
<b>IS THE COURSE OFFERED for ERASMUS STUDENTS?</b>	No		
<b>COURSE WEB PAGE</b>	<a href="https://oeclass.aua.gr/eclass/modules/auth/opencourses.php?fc=126">https://oeclass.aua.gr/eclass/modules/auth/opencourses.php?fc=126</a>		

### 2. LEARNING OUTCOMES

Learning Outcomes
<p>On completion of this course the student will be able to:</p> <ul style="list-style-type: none"> <li>▪ Define &amp; formulate the basic concepts of Macroeconomics &amp; define the functions of Economic Policy (Fiscal - Monetary)</li> <li>▪ Understand terms, concepts &amp; variables used in Theoretical &amp; Empirical Macroeconomic Analysis</li> <li>▪ Decode &amp; present the characteristics of Economic fluctuations in an Economy &amp; demonstrate the interaction of Countercyclical Policies to Economic fluctuations.</li> <li>▪ Perform the interpretative analysis of the IS - LM / AD - AS Model</li> <li>▪ Assess &amp; contrast arguments regarding the Decision making of Economic Policies (Fiscal-Monetary) &amp; their impact on the Real Economy (Enterprises - Households)</li> </ul>
General Competences
<ul style="list-style-type: none"> <li>▪ Search, analysis &amp; synthesis of facts &amp; information</li> <li>▪ Understand &amp; assess the difficulties that Economic Policy actors/institutions face in applying specific Macroeconomic policies &amp; understand &amp; explain the observed differences in Macroeconomic performance of different countries/regions</li> </ul>

### 3. COURSE CONTENT

- Introduction to Macroeconomic Theory
- The Structure & Measurement of National Accounts
- Production of Goods & Services & Economic Growth
- The Concept & Dimensions of Price Stability (Inflation)
- Labour Market Economics & the Effects on Employment & Unemployment
- The Analysis of the Economic Cycle
- The IS - LM Model & the (AD) - (AS) (I) - (Construction)
- The IS - LM Model & the (AD) - (AS) (II) - (Implementation)
- Monetary Policy & the Role of the Central Bank's
- The Money Market & the Financial System
- Fiscal Policy (introductory issues)
- Fiscal Deficits & Public Debt

### 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	Activity	Work Load
	Lectures (direct)	65 h
	Exercise solving	33 h
	individual work (exercise solving at home) & Autonomous study	27 h
	Total contact hours and training	<b>125 h (5 ECTS)</b>
STUDENTS EVALUATION	(I) Written final examination (100%) of different difficulty, based on the lectures offered, containing: - Questions of multiple choice - Questions of theoretical knowledge - Problems based on lecture material	

### 5. BIBLIOGRAPHY

**Textbooks in Greek:**

**Basic Reading:**

- Mankiw N. G., (2019), *Macroeconomics*, Athens: Gutenberg

**Supplementary Reading's:**

- Abel A. B. - Bernanke B. S. - Croushore D. (2017), *Macroeconomics*, Athens: Kritiki
- Acemoglou D. - Laibson D. - List J. A., (2015), *Macroeconomics*, Athens: Kritiki
- Arnold R., (2018), *Macroeconomics*, Athens: Broken Hills Publishers LTD
- Barro J.R., (2016), *Intermediate Macroeconomics*, Athens: Broken Hills Publishers LTD
- Burda M. - Wyplosz Ch., (2018), *Macroeconomics, a European Text*, Athens: Tziola
- Colander D., (2021), *Macroeconomics*, Athens: Kritiki
- Cowen T. - Tabarrok A., (2019), *Modern Principles of Macroeconomics*, Athens: Papazisis
- Gwartney J. - Stroup R. - Sobel R. - Macpherson D., (2021), *Macroeconomics*, Athens: Papazisis
- Krugman P. - Wells R., (2018), *Macroeconomics in Modules*, Athens: Gutenberg
- Mankiw N. G. - Ball L. M, (2013), *Macroeconomics & the Financial System*, Athens: Gutenberg
- Mishkin F., (2014), *Macroeconomics*, Athens: Utopia Publishers LTD
- Parkin M., (2019), *Macroeconomics*, Athens: Rosili