

Subject card

Subject name and code	Macroeconomics II, PG_00083634						
Field of study	Economics						
Date of commencement of studies	October 2024	Academic year of realisation of subject			2024/2025		
Education level	Bachelor's studies	Subject group			Obligatory subject group in the field of study		
Mode of study	full-time studies	Mode of delivery			at the university		
Year of study	1	Language of instruction			Polish		
Semester of study	2	ECTS credits			2.0		
Learning profile	academic	Assessment form			exam		
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		dr Dominik Aziewicz				
	Teachers		dr Dominik Aziewicz				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	15.0	0.0	0.0	0.0	0.0	15
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	15		0.0		0.0	15
Subject objectives	The aim of course is to equip the student with knowledge, skills and competences in the field of macroeconomics at an intermediate level.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[EKONL3_U15] is able to independently supplement and improve his acquired knowledge and skills in the field of economics, is open to new concepts and solutions, and demonstrates a willingness to engage in lifelong learning and to cooperate and exchange knowledge with other participants in the learning process.	The student is able to supplement and improve the acquired knowledge and macroeconomic skills, is open to new ideas and techniques, has a tendency to learn using any method and a tendency to interact with other participants in the learning process	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
	[EKONL3_W01] has in-depth knowledge of the nature of social sciences, their place in the system of sciences, knows the role of economic sciences in this system and uses universal economic terminology	The student knows the basic concepts of macroeconomics, knows the role of macroeconomics in the system of economic sciences and uses universal terminology in the field of growth and development economics	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[EKONL3_W03] has advanced knowledge of the relations between economic agents and social organisations operating in the national, international and intercultural arenas	The student has advanced knowledge about the relations between economic entities and public institutions operating in the national, international and intercultural spheres regarding the economics of growth and development	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[EKONL3_W02] has advanced knowledge of the different types of existing business entities and organisations and public institutions	The student has advanced knowledge of various types of economic entities and organizations and public institutions in the field of growth and development economics	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[EKONL3_U01] can correctly interpret economic and social phenomena and apply knowledge of economics, finance and management sciences to explain economic phenomena	The student is able to correctly observe and interpret macroeconomic phenomena and processes and apply knowledge of macroeconomics II to explain economic phenomena	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[EKONL3_U03] is able to analyse the causes and course of specific economic and social processes and phenomena, and accurately analyse these phenomena using adequate methods and tools economic and social	The student is able to analyze the causes and course of specific macroeconomic processes and phenomena in the sphere of growth and development and accurately analyze these phenomena using adequate methods and tools of macroeconomics II and social sciences.	[SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[EKONL3_W08] has advanced knowledge of the processes of changing elements, enterprises and whole structures of economic organisations, as well as the processes of changing social institutions, knows what their causes, course, scale, consequences are and what the influence of external stakeholders is on them	The student has knowledge about the processes of changes in enterprises and entire structures of economic organizations in the field of growth and development economics, as well as about the processes of changes in public institutions, knows what their causes, course, scale, consequences are and what is the impact of external stakeholders	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report
	[EKONL3_K01] recognises the importance of economic knowledge in identifying and solving economic problems and of consulting experts when difficulties in solving them independently	The student recognizes the importance of knowledge in the field of macroeconomics II in the process of identifying and solving economic problems and seeking expert opinions in the event of difficulties in solving them	[SK1] oral statement/conversation/discussion [SK2] presentation/project/paper/report
	[EKONL3_W04] knows the types of economic and social ties and the regularities governing them	The student knows the types of economic and social ties and the rules governing them regarding the economics of growth and development.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report

Subject contents	<p>1. Introduction to growth economics - growth and development - spatial scales of growth - economic and sociological approaches to growth - alternative growth theories - multi-criteria growth measurement models - economic growth (GDP growth) - factors influencing GDP growth: capital, labor, institutions, agglomeration benefits - typical facts about economic growth and its history - Malthus and the law of population 2. Neoclassical model of economic growth (2 classes) - production function - exogenous models (Solow Swan model) - diminishing marginal productivity - golden rule of capital and dynamic (in)efficiency - stable growth path - steady state - absolute and conditional convergence - growth decomposition - Solow residual - endogenous models - equilibrium and dynamics - the role of knowledge in economic growth 3. Institutions and economic growth - institutional economics - institutions and their importance for economic growth - contemporary growth models that include institutions - exploitative and inclusive 4. How countries and groups of countries create the conditions for growth - development economics - development models - coordination errors - the big push model - Porter's comparative advantage model - the Washington consensus as a response to the neoclassical school 5. Policy to support economic growth - monetary and fiscal policy for economic growth - government spending and growth - economic growth model with the public sector - public debt and economic growth (long term) - state debt and economic growth - policy to support research and development (innovation) - technology policy - policy to support human capital - regional policy 6. Economic fluctuations - types of economic fluctuations - trends and fluctuations - potential production - long and short term in economics - measurement of economic fluctuations and its practical significance - macroeconomic shocks and wild cards - channels of transmission of crisis phenomena in the global economy - business cycle in macroeconomic data - the last financial crisis and its impact on variables real - comparison of the last crisis to previous recessions 7. Economic crisis - reaction of economic authorities - attempts to explain the causes of cyclical phenomena - banking crisis, financial crisis and economic crisis - real business cycle - reaction of fiscal policy (quantitative easing, liquidity trap) - reaction of fiscal authorities - case of Poland (comparison of actions in the USA, EU and Poland)</p>		
Prerequisites and co-requisites	basic macroeconomics		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
		51.0%	100.0%
Recommended reading	Basic literature	Burda M., Wypłosz Ch., Makroekonomia. Podręcznik europejski, PWE, Warszawa 2013. Materiały wykładowe	
	Supplementary literature	Pacho W. (red.), Szkice z dynamiki i stabilizacji gospodarki, Oficyna Wydawnicza SGH, Warszawa 2009	
	eResources addresses		
Example issues/ example questions/ tasks being completed			
Work placement	Not applicable		

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