University of Gdańsk

Subject card

Subject name and code	Macroeconomics, PG_00156970					
Field of study	Finance and Accounting					
Date of commencement of studies	October 2024		Academic year of realisation of subject		2024/2025	
Education level	undergraduate studies		Subject group		Obligatory subject group in the field of study Subject group related to scientific research in the field of study	
Mode of study	full-time studies		Mode of delivery		at the university	
Year of study	1		Language of instruction		English English	
Semester of study	2		ECTS credits		6.0	
Learning profile	academic		Assessment form			
Conducting unit						
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Przemysław Kulawczuk			
	Teachers					
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	30.0	0.0	0.0	0.0	60
	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	60		16.0	74.0		150
Subject objectives	Educational goalsThe key objectives of the course include: 1) Building a broad perspective of phenomena and policiesmacroeconomics required in the field of finance; 2) Understanding how policy toolswork, 3) Building alternatives for making macroeconomic decisions 4) Learn the costs and benefitsdifferent policy options 5) Training participants in making basic decisionsmacroeconomic 6) Training participants in adapting economic units to variousmacroeconomic policies					

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[FiRL3_W01] The student has advanced knowledge of finance and accounting, their place in the system of social sciences and their relationship to other social sciences.	Has advanced knowledge of macroeconomics, its place in the system of social sciences and relations to other social sciences.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[FiRL3_U03] The student can properly analyse the causes, course and effects of specific processes and phenomena in finance and accounting, using advanced theories and relevant social sciences methods. Can identify stakeholders of processes and phenomena from the disciplines of management and quality sciences and economics and finance.	Is able to properly analyze the causes, course and effects of specific processes and phenomena in the field of macroeconomics using advanced theories and appropriate methods of social sciences.	[SU1] oral statement/conversation/ discussion [SU4] test/exam - oral or written
	[FiRL3_W02] The student has advanced knowledge of various types of economic structures and institutions and changes in them, in particular: banking system, insurance system, taxation system, financial markets, organization of the public finance system and the private sector. The student knows the interrelationships between these structures and social institutions on a national and international scale.	Has advanced knowledge of various types of macroeconomic structures and institutions and the changes taking place in them, in particular: the banking system, tax systems, financial markets, the organization of the public finance system and the private sector.	[SW4] test/exam - oral or written [SW1] oral statement/ conversation/discussion
	[FiRL3_K01] Self-development: - understands the need for development and lifelong learning - is able to supplement and improve the acquired knowledge and skills - knows his strengths and weaknesses, sets ambitious goals to the best of his ability - knows how to accept failure and admit mistakes.	Understands the need for lifelong development and learning - is able to supplement and improve acquired knowledge and skills in the field of macroeconomics.	[SK1] oral statement/conversation/ discussion
	[FiRL3_K02] Cooperation: - can harmoniously interact and work in a group, taking on different roles in it - is able to agree with the group on goals and division of tasks - is open-minded and respects the differences of other team members.	Is able to cooperate harmoniously and work in a group, taking on various roles in solving group tasks and discussing macroeconomics.	[SK1] oral statement/conversation/ discussion [SK4] test/exam - oral or written

Subject contents	Module A. AGGREGATE PRODUCT, PRICES AND ECONOMIC GROWTH1. CALCULATION OF GROSS DOMESTIC PRODUCT1. Calculation and meaning of gross domestic product (GDP) using expenditure, income and product aggregation 2. Comparison of GDP calculation methods for sum of value added and final value 3. Comparison of nominal and real GDP and calculation and interpretation of the GDP deflator 4. Various output measures , including: GDP, national income, personal income and personal disposable income - comparisons 5. Basic relationship between savings, investments, fiscal balance and trade balance 6. Circular flow in the economy 7. Macroeconomic segments in the economy and their role 8. GDP and other macroeconomic measures (e.g. HDI, net economic well-being, etc.) 9. Competitiveness and GCII2. AGGREGATE DEMAND AND SUPPLY1 Macroeconomic equilibrium AD = AS and equilibrium in the money market 2. Basics of the IS-LM model and its interpretation 3. Designing the aggregate demand curve by combining the IS and LM curves; 4. Aggregate supply curve in the short and long run; 5. Reasons for movements along and changes in aggregate demand and supply curves; 6. The impact of fluctuations in aggregate demand and aggregate supply on short-term changes in the economy and the business cycle 7. Short-run macroeconomic equilibrium at various levels Full employment and above or below full employment) 8. The impact of combined changes in aggregate supply and demand on the economy 9. Aggregate demand and supply in mainstream economics and supply economics3. ECONOMIC GROWTH1. Sources, measurement and sustainability of economic growth; 2. A production function approach to analyzing the sources of ecological growth; 3. Distinguishing between the increase in inputs and the increase in total factor productivity as components of economic growth. 4. The impact of natural resources on economic growth and assessment of the argument that the limited availability of natural resources limits economic growth 5. The impact of demography, immigration and professional activity affect the pace and sustainability of economic growth 6. The role of investments in physical capital, human capital and technological development in stimulating economic growth 7. Comparative analysis of the classical growth theory, neoclassical growth theory and endogenous growth theoryMODULE B. UNDERSTANDING BUSINESS CYCLES4. BUSINESS CYCLES1. The business cycle and its phases 2. The impact of resource use, the activity of the housing sector and the activity of the foreign trade sector on the economy passes through the business cycle 3. Theories of the business cycle 4. Types of unemployment and measures of unemployment Macroeconomics #14.3.6778 | 9d8e3db0cd76d4d4d1a307d0fc98ae5a | Page 2 of 4 Macroeconomics #14.3.6778 Syllabuses - UG IT Center Education Department5. INFLATION AND KEY ECONOMIC INDICATORS1. Inflation, hyperinflation, disinflation and deflation 2. Construction of indices used to measure inflation 3 Comparative analysis of inflation measures, including their applications and limitations 4. Types of inflation differences in cost and demand inflation; 5. Application of key economic indicators, including their uses and limitations; (with particular emphasis on the financial sphere)MODULE C. ECONOMICS OF REGULATION6. REGULATION IN THE MARKET ECONOMY1. Classifications of regulations and regulators 2. Applications of self-regulation in financial markets 3. Economic justification for regulatory intervention 4. Regulatory interdependencies and their effects 5. Tools for regulatory intervention in markets 6. Decision-making by regulated economic entities7. REGULATION OF TRADE AND FINANCIAL MARKET1. Objectives for the regulation of trade and financial markets; 2. Anti-competitive behavior is guided by antitrust laws around the world and assesses the antitrust risks associated with a given business strategy; 3. Benefits and costs of regulation; 4. Assess how a specific regulation affects the industry, company or safety. 5. Behavioral interventions in the implementation of regulations 6. Key areas of financial regulation in Poland and the EU
Prerequisites and co-requisites	A. Formal requirementsGood knowledge of professional English used in economics, ability to work in groups, basic mathematical skills, ability to formulate short texts in English.B. Entry requirementsThere are no entry requirements for this subject

Assessment methods and criteria

Subject passing criteria	Passing threshold	Percentage of the final grade
Test 50%, Activity 50%	51.0%	100.0%

Recommended reading

Basic literature	Literature required to pass the subjectA. Basic literature:1. N. Gregory Mankiw, Macroeconomics, Worth Publishers , ed. 2010-2018 2. Michael Parkin, Melanie Powell and Kent Matthews, Economics, Pearson, ed. 2010 - 2017 B.
Supplementary literature	Additional literature 1. Darryl Biggar The Fifty Most Important Papers in the Economics of Regulation, ACCC 2011 2. Pete Lunn, Regulatory Policy and Behavioral Economics, OECD 2012 3.Brodzicki T., Ciolek D. Territorial Capital and Polish Regional Development: a Neoclassical Approach, In: Bradley J., Zaucha J., Territorial Cohesion: A missing link between economic growth and welfare Lessons from the Baltic Tiger. Gdańsk, University of Gdańsk 2017
eResources addresses	Adresy na platformie eNauczanie:

Example issues/ example questions/ tasks being completed	1. Discuss the main features of business cycles2. The importance of business cycles for financial analysts3. Discuss one phase of the business cycle and explain how it works4. The Great Depression and its importance for the development of the economy5. Discuss the variables that cause business cycle fluctuations
Work placement	Not applicable