University of Gdańsk

Subject card

Subject name and code	Macroeconomics I, PG_00199913		
Field of study	International Economic Relations		
Date of commencement of studies	October 2026	Academic year of realisation of subject	2026/2027
Education level	Bachelor's 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	part-time studies	Mode of delivery	at the university
Year of study	1	Language of instruction	Polish
Semester of study	1	ECTS credits	9.0
Learning profile	academic	Assessment form	exam
Conducting unit	Department of Macroeconomics -> Faculty of Economics -> Rector		
Name and surname of lecturer (lecturers)	Subject supervisor	dr Andrzej Poszewiecki	
	Teachers	dr Lilia Neumann dr Andrzej Poszewiecki	

Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	20.0	20.0	0.0	20.0	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	0.0	165.0	225

Subject objectives	The aim of the education is to equip the student with knowledge, skills and competences in the field of macroeconomics

Learning outcomes

Course outcome	Subject outcome	Method of verification
[MSGL3_W12] has a knowledge of the nature, functioning and sources of changes occurring in the structures of economic entities and organisations (in particular those which operate on the international market); understands the causes, course, scale and consequences of these changes	The student has basic knowledge about the place of economic sciences (including macroeconomics) in the system of sciences, their nature, methodology and connections with other sciences The student knows economic processes, phenomena, entities, structures and institutions.	[SW4] test/exam - oral or written
[MSGL3_W07] has knowledge and understanding of the types of economic ties and regularities governing them, including the principles of functioning of the market and the market mechanism, both in the national and international aspect	The student has basic knowledge about the place of economic sciences (including macroeconomics) in the system of sciences, their nature, methodology and connections with other sciences The student knows economic processes, phenomena, entities, structures and institutions.	[SW4] test/exam - oral or written
[MSGL3_W06] has knowledge and understanding of relations between economic entities and public institutions functioning in the national, international and intercultural realms	The student has basic knowledge about the place of economic sciences (including macroeconomics) in the system of sciences, their nature, methodology and connections with other sciences The student knows economic processes, phenomena, entities, structures and institutions.	[SW4] test/exam - oral or written
[MSGL3_K01] is ready to recognise the importance of knowledge in the field of economics in the process of identifying and solving economic problems and to consult experts in case of difficulties in solving them independently	The student understands the need to constantly supplement and deepen the acquired knowledge; is open to new ideas and teaching methods The student is able to communicate with the environment in and outside the workplace, transfer his knowledge and share his skills using various media.	[SK4] test/exam - oral or written
[MSGL3_U02] can assess economic and social phenomena occurring in an open economy, interpret necessary statistical data and economic indicators, as well as forecast economic phenomena and processes, using standard methods and tools applied in economic sciences	The student is able to correctly observe and interpret economic phenomena and processes. The student is able to obtain data to analyze economic processes and phenomena. The student is able to complete a project task requiring the analysis of the causes and course of economic and social processes and phenomena using appropriate economic and social methods and tools.	[SU2] presentation/project/paper/ report [SU4] test/exam - oral or written
[MSGL3_W04] has an advanced knowledge of different types and essential elements of the structures of economic entities and organisations, and public institutions	The student has basic knowledge about the place of economic sciences (including macroeconomics) in the system of sciences, their nature, methodology and connections with other sciences The student knows economic processes, phenomena, entities, structures and institutions.	[SW4] test/exam - oral or written

Course outcome	Subject outcome	Method of verification
[MSGL3_W01] has an advanced knowledge of economic sciences, in particular of economics and its place in the system of sciences, including within related disciplines	The student has basic knowledge about the place of economic sciences (including macroeconomics) in the system of sciences, their nature, methodology and connections with other sciences The student knows economic processes, phenomena, entities, structures and institutions.	[SW4] test/exam - oral or written
[MSGL3_K02] critically assesses the level of his/her knowledge in the field of economics; is willing to deepen and update this knowledge throughout his/her life	The student understands the need to constantly supplement and deepen the acquired knowledge; is open to new ideas and teaching methods The student is able to communicate with the environment in and outside the workplace, transfer his knowledge and share his skills using various media.	[SK4] test/exam - oral or written
[MSGL3_U01] can correctly interpret and explain economic and social phenomena, analyse their causes, course and connections between these phenomena using the acquired knowledge of economics, finance and international economic relations	The student is able to correctly observe and interpret economic phenomena and processes. The student is able to obtain data to analyze economic processes and phenomena	[SU4] test/exam - oral or written
[MSGL3_U03] can identify and analyse relations between economic entities and public institutions in the national and international environment; using the acquired theoretical knowledge can critically evaluate these relations and indicate directions for their further development or changes	The student is able to correctly observe and interpret economic phenomena and processes. The student is able to obtain data to analyze economic processes and phenomena	[SU4] test/exam - oral or written

Subject contents	
	1. MACROECONOMICS: MAIN ECONOMIC PROBLEMS What is macroeconomics and what does it deal with? Relations between micro and macroeconomics. Macroeconomics and economic policy. Main macroeconomic problems: unemployment, inflation, economic balance, economic growth. Demand side and supply side, AD aggregate demand curve and SAS aggregate supply curve. The origins of macroeconomics - the Keynesian revolution. Basic macroeconomic models - Keynesian and classical economy. How does the market process solve macro issues? The crisis of economics in the 21st century. What problems can and cannot be solved by economics? Any doubts related to the lecture topics and questions regarding the course material are addressed during consultation hours. Participation in consultations enables the clarification of substantive issues and deepens the understanding of subject-related concepts. Begg D., Fischer S., Dornbusch R.: Ekonomia. Makroekonomia. Wyd. III. PWE, Warszawa 2003, r. 20, 20.1-20.2, s.19-23. Samuelson P.A., Nordhaus W.D., Ekonomia. Tom 2, PWN, Warszawa 2004, r. 20, s. 3-32. Hall R.E., Taylor J.B.: Makroekonomia. Wyd. trzecie, zmienione, PWN, Warszawa 2002, r. 1, p. 1.1, s. 24-26. Szczepaniec M.: Makroekonomia. Przewodnik. Uniwersytet Gdański, Gdańsk 2005, r.1, 2 i 3, s.7-37. 1A. MEASURING THE LEVEL OF BUSINESS ACTIVITYCircular circulation of income and expenses - macroeconomic balance. The concept and three methods of calculating gross domestic product. Is gross domestic product a good measure of social well-being? GDP limitations. Real and nominal GDP. Gray zone in the economy. MPS, SNA and ESA measurement systems 95. Measures of social production. PPP purchasing power parity. Macroeconomic data sources: Central Statistical Office and Eurostat. Use of data. GDP/per capita in the world. GDP growth rate in EU countries and in the world. Begg D., Fischer S., Dornbusch R.: Ekonomia. Makroekonomia, wyd. cyt., r. 20, p. 20.3-20.5, s. 23-48. Samuelson P.A., Nordhaus W.D., Ekonomia. Tom 2, wyd. cyt., r. 21, s. 33-66. Hall R., Taylor J.: Makroekonomia., wyd. cyt., r. 2, p. 2.1-2.5, s. 43-61. Szczepaniec M.: Makroekonomia. Wyd. cyt., r.4, s.38-49. Załączniki 1 i 2, s.135. 2. DO BUSINESS CYCLES STILL EXIST - BUSINESS CYCLE/ECONOMIC GROWTH AND DEVELOPMENTEconomic crises. Business cycles - stylized facts. Contemporary theories explaining the occurrence of economic crises (monetarist theory, eclectic theories). Forecasting financial crises.

S. Mazurek, Mechanizm międzynarodowej transmisji kryzysów gospodarczych, Akademia Ekonomiczna we Wrocławiu, Wrocław 2007

H. P. Minsky, Stabilizing an Unstable Economy, McGraw Hill, International Edition 2008.

W. Nawrot, Globalny kryzys finansowy XXI wieku. Przyczyny, przebieg, skutki, prognozy, CeDeWu, Warszawa 2009

3. BEHAVIORAL ECONOMICSBehavioral economics origins. Economic behavior theory and practice. Rationality and irrationality of decisions. Heuristics.

Tadeusz Tyszka (red). Psychologia ekonomiczna. Gdańskie Wydawnictwo Psychologiczne 2003

Zielonka, P. Giełda i psychologia: behawioralne aspekty inwestowania na rynku papierów wartościowych, CeDeWu 2011.

4. MACROECONOMIC ANALYSIS OF THE LABOR MARKETNeoclassical labor market model, equilibrium unemployment, efficiency wage model, trade unions and wage negotiations, search and combination theory.

Begg D., Fischer S., Dornbusch R.: Ekonomia. Makroekonomia, wyd. cyt., r. 27, p. 27.1-27.3, 27.6, s. 212-221 i 228-232.

Samuelson P.A., Nordhaus W.D., Ekonomia. Tom 2, wyd. cyt., r. 29, p.29.2., s. 297-321.

Hall R., Taylor J.: Makroekonomia, wyd. cyt., r. 5, s.133-153.

Kwella E.: Teoria Makroekonomii. Wyd. cyt. t.1, r.6. p.6.1.-6.9., s.74-90; t.2, r. 6, s. 154-201.

Szczepaniec M.: Makroekonomia. Wyd. cyt., r.6, s.61-72. Załączniki 5, 6, 7, 8, 9, s.136-138.

5. BUDGET, BUDGET POLICYBudget. Public goods. The state budget in a circular motion. Functions of the state budget. Budget revenues and expenses. Budget deficit and sources of its financing. The public debt. Dispute over the size of the budget. Searching for the optimal level of taxation - Laffer curve. Full

employment budget concept. Polish budget in 2014 and 2013. Reform of public finances in Poland.The state and aggregate demand. Public debt and budget deficit and the nature of fiscal policy. The impact of government spending and net taxes on the volume of production - government spending multiplier and tax multiplier. Discretionary demand-side fiscal policy. Limitations of fiscal policy. Automatic economic stabilizers.

Begg D., Fischer S., Dornbusch R.: Ekonomia. Makroekonomia, wyd. cyt., r. 22, p. 22.1, s. 70-72, p. 22.2.-22.6, s. 72-86, Podsumowanie s.90-91.

Samuelson P.A., Nordhaus W.D., Ekonomia. Tom 1, PWN, Warszawa 2004, r. 16, p.16.1.-16.3.; Tom 2, wyd. cyt r. 24, p.24.2., s. 131-143, Podsumowanie s.145-146

Hall R., Taylor J.: Makroekonomia, wyd. cyt., r. 13, p. 13.1, 13.2, część 13.3, s. 346 - tylko do s. 354.

Kwella E.: Teoria Makroekonomii. Wyd. cyt. t.1, r.8, p.8.1-8.16, s.106-118; t.2, r.8, s.230-253.

Szczepaniec M.: Makroekonomia. Wyd. cyt., r.11, s.112-122. Załączniki 13, 14 i 15, s.149; r.12, s. 123-134. .

6. INFLATION THEORYA comprehensive wage and price mechanism. The demand theory of inflation. The impact of the budget deficit on inflation. Short-run Phillips curve. Cost theory of inflation. Monetaristic theory of inflation. Long-run Phillips curve (Friedman-Phelps curve). The impact of inflation on economic growth, interest rates (Fisher hypothesis), investments and employment levels. Anti-inflation policy. Policy in times of price shocks.

Begg D., Fischer S., Dornbusch R.: Ekonomia. Makroekonomia, wyd. cyt., r. 28, s.234-271.

Samuelson P.A., Nordhaus W.D., Ekonomia. Tom 2, wyd. cyt., r. 30, s. 322-362.

Hall R., Taylor J.: Makroekonomia, wyd. cyt., r. 2, p. 2.7, s. 64-67; r. 8, p. 8.2-8.3, s. 211-222; r. 9, p. 9.5-9.6, s. 239-243; r. 16, s. 425-442.

Kwella E.: Teoria Makroekonomii. Wyd. cyt. t.1, r.7. p.7.1.-7.11, s.91-104; t.2, r. 7, s. 202-229.

Szczepaniec M.: Makroekonomia. Wyd. cyt., r.5, s.50-60. Załączniki 3, 4, s.135-136.

	7. MONEY MARKET AND BANKING SYSTEMThe history of money. Forms of money. Functions of money. Financial market (institutions, regulations). The banking system and its role in the economy. Evolution of the banking system in Poland. Assets and liabilities of banks. The process of money creation. Money supply - monetary aggregates (monetary base, M1, M2, M3). Money creation multiplier. The demand for money. Types of demand for money. Equilibrium in the money market. Begg D., Fischer S., Dornbusch R.: Ekonomia. Makroekonomia, wyd. cyt., r. 23, s. 94-119. Samuelson P.A., Nordhaus W.D., Ekonomia. Tom 2, wyd. cyt., r. 25, s. 147-189. Hall R., Taylor J.: Makroekonomia , wyd. cyt., r. 4, p. 4.3, s.123-127; r. 14, p. 14.1-14.3, s.366-382. Szczepaniec M.: Makroekonomia. Wyd. cyt., r.9, s.92-101. Załączniki 10, 11 i 12, s.139. 7A CENTRAL BANK AND MONETARY POLICYFisher's law. Supply control by the central bank - goals, instruments. Dispute over the purpose and strategy of monetary policy. Monetary policy strategy of the US Federal Reserve Board. Eurozone. Maastricht criteria. The European Central Bank and its monetary policy. NBP monetary policy and the inflation target. Inflation measurement in NBP practice - inflation target measures. NBP bodies and their role. The importance of the Monetary Policy Council for the Polish economy. Begg D., Fischer S., Dornbusch R.: Ekonomia. Makroekonomia, wyd. cyt., r. 24, s. 120-145. Samuelson P.A., Nordhaus W.D., Ekonomia. Tom 2, wyd. cyt., r. 26, p.26.1., s. 190-206. Hall R., Taylor J.: Makroekonomia , wyd. cyt., r. 14, p. 14.2, s. 369-374. Szczepaniec M.: Makroekonomia. Wyd. cyt., r.10, s.102-111.
Prerequisites and co-requisites	
Assessment methods and criteria	

Subject passing criteria	Passing threshold	Percentage of the final grade
project	51.0%	25.0%
exam	51.0%	75.0%

Recommended reading	Basic literature	Burda M., Wypłosz Ch., Makroekonomia. Podręcznik europejski, PWE, Warszawa 2013. Begg D., Vernasca G., Fisher S., Dornbush R. Makroekonomia, PWE, Warszawa 2014. Lecture materials.
	Supplementary literature	Krugman P., Obstfeld M., Ekonomia międzynarodowa. Teoria i polityka. PWN, Warszawa 2007. Szczepaniec M., Makroekonomia. Przewodnik, Uniwersytet Gdański, Gdańsk 2014. Krugman P., Obstfeld M., Ekonomia międzynarodowa. Teoria i polityka. PWN, Warszawa 2007. Szczepaniec M., Makroekonomia. Przewodnik, Uniwersytet Gdański, Gdańsk 2014.
	eResources addresses	
Example issues/ example questions/ tasks being completed		
Work placement	Not applicable	

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