



Universitat de Lleida

DEGREE CURRICULUM

ECONOMY II

Coordination: Dra. M. Teresa Armengol Rosinés

Academic year 2014-15

Subject's general information

Subject name	ECONOMY II
Code	101313
Semester	First
Typology	Compulsory
ECTS credits	6
Groups	1 Big Group Morning, 3Medium Groups Morning, 1 Big Group Afternoon, 2 Medium Groups Afternoon
Theoretical credits	0
Practical credits	0
Coordination	Dra. M. Teresa Armengol Rosinés
Office and hour of attention	Monday:9 -13 h Thursday de 11 -13 h Place: office 0.18 FDE
Department	Economia Aplicada
Teaching load distribution between lectures and independent student work	40% lectures (60 hours) 60% independent student work (90 hours)
Modality	Presencial
Important information on data processing	Consult this link for more information.
Language	Catalan
Degree	Degree in Business Administration and Management
Distribution of credits	60 lectures (36 hours Big Group and 24 hours Medium Group) 90 independent student work
Office and hour of attention	Monday:9 -13 h Thursday de 11 -13 h Place: office 0.18 FDE
E-mail addresses	teresa.armengol@econap.udl.es

Dra. M. Teresa Armengol Rosinés

Subject's extra information

Suggestions

Students are recommended to work on the practical assignments and activities and to keep up to date with the subject, as the topics develop sequentially. Failure to attend classes or ignorance of the topic to be dealt with will make it difficult to follow the explanations or do the practical assignments and activities.

Learning objectives

The objective of this course is to give an introduction to macroeconomics. By the end of the term, students should be able to:

- (1) To describe the main magnitudes of macroeconomics and their interrelationships (CES5, CEU1, CB1, CB5, CB6)
- (2) To interpret the different aggregated indicators and use them to monitor and assess the situation of an economy (CES5, CEU1, CB1, CB5, CB6)
- (3) To look for macroeconomic information in different sources on the internet and in the bibliography (CES5, CEU1, CEU3, CB2, CB3, CB5, CB6)
- (4) To explain, using theoretical models, the operation of a national economy (CES5, CEU1, CB1, CB5, CB6)
- (5) To use models to analyze economic fluctuations (CES5, CEU1, CB1, CB5, CB6)
- (6) To explain the main economic problems and understand how the theoretical models from the discipline make it possible to analyse these problems (CES5, CEU1, CB1, CB5, CB6)
- (7) To solve problems with numerical equations that describe the behavior patterns of the economic agents of a country in the framework of an aggregate model (CES5, CEU1, CB5, CB6)
- (8) To plan a teamproject, put together information and select them (CES5, CEU1, CEU3, CB1, CB2, CB3, CB4, CB5)
- (9) To develop a teamproject, according to quality criteria given using specific terminology. To present macroeconomic information clearly and synthetic (CES5, CEU1, CEU3, CB1, CB2, CB3, CB4, CB5, CB6)

Competences

University of Lleida strategic competences

- Correctness in oral and written language (CEU1)
- Command of Information and Communication Technologies (CEU3)

Degree-specific competences

- Identify and interpret the economical, environmental, political, sociological and technological factors in local, national and international ambits, and their repercussion upon organizations (CES5)

Degree-transversal competences

- Ability to analyse and synthesise (CB1)
- Ability to organise and plan (CB2)
- Teamwork and leadership (CB3)

- Ability to criticise and be self-critical (CB4)
- Act in accordance with rigour, personal compromise and in a quality orientated way (CB5)
- Be able to work and to learn in an autonomous way and simultaneously adequately interact with others, through cooperation and collaboration(CB6)

Subject contents

Description of contents:

1: Introduction and aggregated magnitudes

- 1.1. Macroeconomics: concept and instruments
- 1.2. National accounting and aggregated magnitudes

2: The money and the bank system

- 2.1. The demand for money
- 2.2. The money supply: the monetary base and the creation of bank money
- 2.3. Money supply and demand: equilibrium interest rate

3: Aggregated supply and demand

- 3.1. Introduction to the aggregated supply and demand model
- 3.2. Aggregated supply (AS): short-term and long-term
- 3.3. Aggregated demand (AD)
- 3.4. The AS-AD model: effects on the equilibrium of changes in aggregated supply and aggregated demand

4: The aggregated demand: saving-investment equilibrium

- 4.1. Demand for goods and the equilibrium of production: the multiplier effect and the adjustment of stocks
- 4.2. The public sector and its effects on equilibrium (short-term and long-term)
- 4.2. The saving-investment identity

5: The macroeconomics of an open economy

- 5.1. The balance of payments and foreign equilibrium
- 5.2. Interest rates and the money markets

6: Unemployment, labor market and inflation

- 6.1. The aggregate labor market. Indicators on the labor market

6.2. Inflation: indicators and effects of inflation. Deflation and its effects

Methodology

Big Group: Lectures

Medium Group: Solve practical review of data and macroeconomics frames, teamproject

Tutorials

Development plan

Activity	TCH	TNCH	Group	Weeks
Topic 1 (theory)	6 hours		BG	1, 2,3
Topic 1 (practice).	4 hours and 30 minutes		MG	1,2,3,4
Practice (independent student work)		20		1 to 19
Theory (independent student work)		50		1 to 19
Topic 2 (theory)	6 hours		BG	4,5,6
Topic 2 (practice)	4 hours and 30 minutes		MG	5,6,7
Topic 3 (theory)	4 hours		BG	7, 8
Topic 3 (practice)	1 hour and 30 minutes		MG	8
First exam	2 hours		BG	9 (11th November 2014)
Teamproject		20	TP	4 to 14
Teamproject (tutorials)	4 hours and 30 minutes		TP/MG	
Topic 4 (theory)	6 hours		BG	10,11, 12
Topic 4 (practice)	3 hours		MG	12,13,14
Topic 5 (theory)	6 hours		BG	13,14,15,16
Topic 5 (practice)	3 hours		MG	15,16
Second exam	2 hours		BG	14
Topic 6 (theory and practice)	3 hours		BG	10,11
Final exam	2 hours		BG	17 (19th, january, 2015)
Resit final exam	2 hours		BG	19 (3th, february, 2015)

Notes:

TCH = Total Classroom Hours

TNCH = Total Non-Classroom Hours

GG = Big Group

MG = Medium Group

TP = Teamproject

Evaluation

The final mark is obtained from the weighted average of the marks obtained in each of the four assessment activities, according to the weight assigned to each. The first, the second and the final exams are individual and compulsory. The teamproject will be done in groups (maximum 3 students) and is also compulsory. This latter activity must be completed following the instructions available on the campus. The final assessment activity is the resit of the final exam (3th february 2015). This exam is voluntary and is aimed at students who previously were presented to the final exam (19th january 2015)

The following table details the list of assessment activities of the course:

Objectives	Assessment activity	Criteria	Weight	Date
1-2-4-5-6-7	First exam (theory and practice) Contents: 1 and 2 20 questions (test) + 1 exercise	Correct answer: 1 point Errors: -0,25 points Without answer: 0 points	25%	11th November 2014 (9th week)
1-2-4-5-6-7	Second exam (theory and practice) Contents: 3,4,5 20 questions (test)	Correct answer: 1 point Errors: -0,25 points Without answer: 0 points	20%	14th week
2-3-8-9	Teamproject	Following the instructions available on the campus	15%	14th week (submission)
1-2-4-5-6-7	Final exam (theory and practice) Contents: 1,2,3,4,5,6	Theory: 25% Practice: 15%	40%	19th january 2015
1-2-4-5-6-7	Resit final exam (theory and practice) Contents: 1,2,3,4,5,6	Theory: 25% Practice: 15%	40%	3th february 2015

Bibliography

Recommended bibliography

- BLANCHARD, O. et al. (2012): *Macroeconomía*. Ed. Pearson. Madrid
- CASE, K.E.; FAIR, R.C. (2008): *Principios de macroeconomía*. Ed. Pearson. México
- CORTÉS, G. (2003): *Principios de Economía Política*. Ed. Ariel. Barcelona

- DELONG, J.B; OLNEY, M.L. (2007): *Macroeconomía*. Ed. Mc Graw Hill
- DORNBUSCH, R.; FISCHER, S.; STARTZ, R. (2014): *Macroeconomía*. Ed. Mc Graww Hill. Madrid
- GIMENO, J.A. et al (2012): *Principios de Economía*. Ed. Mc Graw Hill. Madrid
- HORTALÀ, J. (2010): *Teoría económica. Macroeconomía*. Ed. Vicens Vives. Barcelona
- KRUGMAN, P.; WELLS, R. (2014): *Macroeconomía*. Ed. Reverté. Barcelona
- MANKIW, N.G. (2014): *Macroeconomía*. Ed. A.Bosch. Barcelona
- MOCHÓN, F. (2009): *Introducción a la Macroeconomía*. Ed. Mc Graww Hill. Madrid
- MUÑOZ, C.;IRÁIZOZ, B.;RAPÚN, M. (2013): *Introducción a la economía aplicada: magnitudes y cuentas económicas*. Ed. Civitas. Cizur Menor (Navarra)
- RONCAGLIA, A. (1994): *Elements fonamentals d'economia política*. Ed. Eumo. Vic (Barcelona)
- STIGLITZ, J.E.; WALSH, C.E. (2004): *Macroeconomía*. Ed. Ariel. Barcelona
- TORRES LÓPEZ, J. (2013): *Economía Política*. Ed. Pirámide. Madrid