

Course syllabus

1. Core data

Course code	Credits	Semester
KG00038NABB	8	Fall
Course title in English		
Macroeconomics		
Course title in Hungarian		
Makroökonómia		
Course title in other language		
Course leader	Institute	
Eszter Szabó-Bakos	Institute of Economics	
Course type	Type of final assessment	
seminar	practice course, all points, that the grade is based on, must be collected during the semester	
Language of instruction	Class schedule	
English	Weekly Schedule	
Number of theoretical classes per week (full-time programmes)	Number of practical classes per week (full-time programmes)	
0	4	
Term when the course is announced/started		

2. Main features

Course objectives
Macroeconomics focuses on the concepts, tools relationships and models with which the main questions of the functioning of the economy and the conduction of fiscal and monetary policy can be understood, analyzed and answered.
Brief description of the course
During the course, we will - among other things - look for answers to the question of what the monetary policy maker does and why she does it, whether it is worth continuing the Erasmus program, what the optimal tax is (and why it is not zero), and why we should start worry if there is a drop in the savings rate.

3. Learning outcomes

Skills	Knowledge	Attitudes	Autonomy and responsibility
	During the course students will: Achieve an understanding of main concepts of macroeconomics. Acquire knowledge of effects of monetary and fiscal policy.	By applying acquired mathematical knowledge, the individual strives for a more thorough and comprehensive understanding of observable phenomena, describing and	Under general professional supervision, independently performs and organizes tasks as defined in the job description.

	<p>Acquire knowledge about the model building process. Be able to demonstrate the application of these models and concepts to current economic issues and problems.</p> <p>Be able to express economic ideas accurately, professionally, and succinctly by effectively applying relevant economic sources and data in various written formats.</p> <p>Be able to gather and analyze relevant data as well as critically evaluate economic policy proposals and their diverse outcomes in relation to various contemporary economic models and theories.</p>	<p>explaining their regularities.</p> <p>They are receptive to new information, open to acquiring new professional knowledge and methodologies, and willing to take on new, independent, and collaborative tasks and responsibilities.</p> <p>To ensure quality work, the individual demonstrates a sensitivity to problems and exhibits a proactive attitude. In projects and group tasks, they display constructive, collaborative, and initiative-taking behavior.</p> <p>They adhere to the professional and ethical norms of scientific life and work. Committed to lifelong development of their knowledge and expertise.</p> <p>In independent work, they adhere to ethical norms characteristic of their professional activities, and in group work, they are open and constructive.</p>	<p>Independently organizes the analysis of economic processes, data collection, organization, and evaluation. Takes responsibility for the analyses and their conclusions.</p> <p>Takes responsibility for decisions, activities, and behavior.</p> <p>Takes responsibility for compliance with the standards, ethical guidelines, and professional norms formulated by the educational institution.</p> <p>Assumes responsibility for personal professional development.</p>

4. Assessment system of the course

Method of assessment		
Completion of the course involves the expectation that students will solve homework and in-class assignments, regularly read the textbook, review background materials uploaded to Moodle, and study case studies (along with accompanying demonstration videos).		
Study activity	Minimum requirement for the course completion (if any)	Weighting of student activity in the final assessment (%)

5. Compulsory readings

Compulsory reading	URL

Macroeconomics: Policy and Practice, 2nd edition	Macroeconomics: Policy and Practice (pearson.com)

6. Recommended readings

Recommended reading	URL

7. Thematic weekly schedule

Week no.	Brief description of topic	
week 1	Introduction to macroeconomics, measuring macroeconomic data. GDP, GDP price index, CPI, inflation, interest rate, unemployment.	Ch. 1.
week 2	Production, production function, demand for inputs, input market.	Ch.5,16
week 3	Savings and investment. Fiscal policy (in the long run).	Ch. 2,3
week 4	Money, demand for money (quantity theory of money), monetary policy in the long run, inflation, hyperinflation.	Ch.4.
week 5	Solow model 01 convergence and population growth.	Ch.9,10
week 6	Solow model 02	
week 7	Business cycles. Market for goods and services (in the short run), IS curve.	
week 8	MP curve, aggregate demand.	
week 9	Aggregate supply, Okun's law, Phillips curve.	Ch.13,14,15
week 10	AS-AD model, case studies.	Ch.10
week 11	Monetary policy.	Ch.11
week 12	Fiscal policy	Ch. 8, 12

8. Class data

Course code	Course type	Lecturer(s)	Time and venue

9. Prerequisites and further information

Description of prerequisites and further information

10. Class participation

Not to be confused with attendance, class participation is the practice of engaging your professor and fellow students during presentations and discussions with thoughtful and timely contributions. If you miss classes it will have an impact on your participation points!

Opinions vary, civility is constant. You should feel free to question or disagree with other students; however, such disagreement must be based on the idea and not the person. Respect for your peers and professor is the sine qua non of great discussions and great learning experiences.

DO NOTE THAT EVERY POINT IS EARNED, NOT NEGOTIATED!

11. Plagiarism

Any and all statements contained in any assignment or paper that are based upon ideas or words of another must be properly credited to the original author or source. Paraphrasing the ideas or words of another is acceptable so long as the original author or source is cited. DO NOT quote words or expressions from existing works verbatim without designating the passage as a quote and crediting the source. Any student who plagiarizes the work of any other person (author, professor, student, parent, friend, etc.) is committing academic dishonesty and misconduct. Any student caught committing plagiarism will automatically fail the course.

12. Grade Conversion Table for Courses taught in English

Percentage achieved	Hungarian Grade	ECTS Grade	International Grade	Explanation
97-100	5	A	A+	Excellent
94-96	5	A	A	Excellent
90-93	5	A	A-	Excellent
87-89	5	B	B+	Excellent/Very good
84-86	4	C	B	Good
80-83	4	C	B-	Good
77-79	4	C	C+	Good
74-76	3	D	C	Satisfactory
70-73	3	D	C-	Satisfactory
67-69	3	D	D+	Satisfactory
64-66	2	D	D	Low pass/Sufficient
[51/61]-63	2	E	D-	Low pass/Sufficient
0-[50/60]	1	FX/F	F	Fail, 0 credit
	N		N	No grade received, 0 credit