

Work programme of the discipline:

Course title	MACROECONOMICS
Level of higher education (degree)	FIRST (BACHELOR)
Field of study	07 MANAGEMENT AND ADMINISTRATION
Major	073 MANAGEMENT
Program subject area	MANAGEMENT (ENGLISH)
Status of the discipline	Compulsory
Mode of studies	FULL-TIME, PART-TIME, E-LEARNING
Total number of hours/ ECTS credits	150 HOURS / 5 ECTS credits
Language of instruction	English
Lecturer	ANDRIEIEVA VITA ANATOLIIVNA ASSOC. PROF., PH.D.
Lecturer's profile	https://www.krok.edu.ua/ua/pro-krok/spivrobotniki/andreeva-vita-anatolijivna
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Consultations	CONSULTATIONS IN MS TEAMS: WEDNESDAY, 18:00 P.M.-18.30 P.M. https://teams.microsoft.com/v2/?meetingjoin=true

1. Brief summary of the course.

The academic discipline "Macroeconomics" is a part of the complex of economic disciplines that consists of macroeconomics, microeconomics, economic history, world economic thought, modern economic theories, global economy, regional economy, social economy, environmental economy, etc. It is the basis for other economic disciplines because it helps future economists to form the market mode of thinking that, in turn, is the component of effective managing in modern macroeconomic processes.

2. Learning outcomes.

General Competencies (GC):

GC9. Ability to learn and master modern knowledge.

GC14. Ability to work in an international context.

Professional Competencies (PC):

PC1. Ability to identify and describe the characteristics of the organization.

PC2. Ability to analyze the results of the organization, to compare them with the factors of external and internal environment.

Program learning outcomes (PLO):

PLO12. Evaluate the legal, social and economic consequences of the organization functioning, including labor relations in the organization.

IC. Ability to solve comprehensive specialized problems and practical problems characterized by complex and uncertain conditions, in the field of management or in the learning process, which involves the use of theories and methods of social and behavioral sciences.

3. Course scope.

Type of class	Total number of hours/ ECTS credits - 150 HOURS / 5 ECTS credits		
	full-time	part-time	e-learning
Total number of hours / mode of studies			
lectures	28	14	14
seminars / practical / laboratory classes	22	7	7
Individual work	100	129	129
Credit	0	0	0

4. Prerequisites

Economic Theory and Economic History.

5. Hardware and software

PC/laptop, Internet access, camera, microphone/

6. Course policies – students must adhere to a code of academic integrity:

<https://int.krok.edu.ua/images/download/code-of-academic-integrity-2025.pdf>

Academic integrity is the presentation of one's own work and the proper recognition of the contribution of others.

Any violation of this principle constitutes academic dishonesty and may result in poor evaluation and disciplinary action.

Forms of academic dishonesty include:

- Plagiarism - presenting all or part of someone else's work as one's own in an academic exercise, such as an exam, a computer program, or a written assignment.
- Fraud - Using or attempting to use unauthorized materials during an exam or assignment, such as using unauthorized texts or notes or improperly obtaining (or attempting to obtain) a copy of an examination or exam answers.
- Promoting academic dishonesty - helping others commit an act of dishonesty, such as replacing an exam or completing a task for someone else.

- Fabrication - modification or transfer, without permission, academic information, or records.

7. Programme of the course

Unit 1. Introduction to macroeconomics.

The role of macroeconomics in the system of economic sciences. Macroeconomics as a theoretical basis for economic policy. Introduction to macroeconomics. The relationship between macroeconomics and microeconomics. The main problems, key terms and indicators of macroeconomics, their relationship. The main methods of macroeconomics. The methodology of macroeconomics. The methods of the research of national economy. Macroeconomic modelling.

Unit 2. Macroeconomic indicators in the system of national accounts.

The system of national accounts. National accounts as a factor basis of macroeconomics. Methodological principles of building a system of national accounts (SNA). Gross domestic product (GDP) and gross national product (GNP). Approaches of GDP accounting. The underground economy. The definition of GDP. GDP and GNP, the correlation between them. Measures of GDP and problems related with it.

Unit 3. Inflation and interest rates.

The essence and types of inflation. Inflation rate and approaches to its calculation. Types of inflation relatively to their paces. Expected and unexpected inflation according to the rational expectations theory and adaptive expectations theory. Types of inflation relatively to the sources of origin: demand-pull inflation, cost-push inflation and their graphical interpretation. The causes of inflation. Keynesian and Monetarists view to the causes of inflation. The causes and consequences of inflation. Macroeconomic policy to fight inflation.

Unit 4. Fiscal policy and GDP.

Three types of fiscal policy: fiscal natural policy, expansionary fiscal policy, contractionary fiscal policy. Gross domestic product (GDP) and gross national product (GNP). Approaches of GDP accounting. The underground economy. The definition of GDP. GDP and GNP, the correlation between them. Measures of GDP and problems related with it. Approaches of GDP accounting: value added approach, distribution approach (or income approach) and expenditure approach. The underground economy. The correlation between potential and actual GDP. The role of price determinant in the GDP accounting. Nominal and real GDP. Price indexes. Consumer price index (CPI). Producer price index (PPI). GDP deflator. The difference between CPI and GDP deflator. Inflating and deflating.

Unit 5. Private saving.

Saving and investment. Saving as a disposable income function. Saving schedule. Average and marginal propensity to save. Types of saving. Level of saving. The equilibrium between saving and investment. Classical and Keynesian mechanisms to the equilibrium between saving and investment. Capital investment. The role of investment. The economic essence of investment. Keynesian and neoclassical investment functions. Interest rate as a factor affecting on investment demand. Nominal and real interest rate. Corporate income tax and expected rate of net profit.

Unit 6. The money market.

Mechanism of money market. Money supply and money aggregates. Money supply schedule. Money demand for money transactions demand for money, asset demand for money and their

graphical interpretation. Classical and Keynesian approaches to the money demand function. Banking system and money supply. The main functions of commercial banks. Banking reserves. Money creation process based on deposit multiplier. Money supply taking into account deposits and currency.

Unit 7. Foreign trade policy.

International balance of payment. Current account and its components. Capital account and its essence. The essence and role of autonomous item "Failures and losses". Reserve actives as a regulative item of international balance of payment. International balance of payment model. 12.2. Exchange rate. Currency and its types. Forms of exchange rates. Types of exchange rates relatively to the type of formation. Two side and multiside exchange rates. Nominal and real exchange rate. Purchasing-power parity. Demand and supply influencing on exchange rate.

8. Course scheme.

Topic	Number of hours									Control form
	Full-time			Part-time			E -learning			
	Lectures	Seminars /practical	Individual work	Lectures	Seminars /practical	Individual work	Lectures	Seminars /practical	Individual work	
Unit 1. Introduction to macroeconomics.	4	4	15	2	1	20	2	1	20	W, P
Unit 2. Macroeconomic indicators in the system of national accounts.	4	4	15	2	1	20	2	1	20	W, P
Unit 3. Inflation and interest rates.	4	4	15	2	1	20	2	1	20	W, P
Unit 4. Fiscal policy and GDP.	4	4	10	2	1	20	2	1	20	W, P, IA
Unit 5. Private saving.	4	2	15	2	1	20	2	1	20	W, P
Unit 6. The money market.	4	2	15	2	1	20	2	1	20	W, CS
Unit 7. Foreign trade policy.	4	2	15	2	1	9	2	1	9	W, CS,
Total hours	28	22	100	14	7	129	14	7	129	-

FINAL CONTROL	0	-							
TOTAL	150	-							

Control form:

- W – workshop
- P – oral presentation
- CS – solving case-studies
- IA – individual assignments

9. Individual tasks

Individual tasks are an integral part of the educational process, as they contribute to the development of analytical skills, creative thinking and independence of students.

Content of an individual educational and research task (educational project)
<p>The individual task consists of task options posted on the moodle platform:</p> <ol style="list-style-type: none"> 1. Workshops: <ul style="list-style-type: none"> - Requires a detailed, detailed answer based on theoretical knowledge and analysis of additional information. - Tests your understanding of the topic, ability to formulate your own opinions and argue your position. 2. Calculation task: <ul style="list-style-type: none"> - Involves performing certain calculations using formulas or economic models. 3. Situational task: <ul style="list-style-type: none"> - Presents a real economic problem or case that needs to be analyzed and a solution proposed. <p>Requirements for completing the task:</p> <ul style="list-style-type: none"> • Clear structure: Answers should be logically structured, contain an introduction, main body and conclusions. • Argumentation: Each statement must be supported by arguments and references to sources. • Accuracy of calculations: When performing calculations, it is necessary to observe accuracy and use appropriate units of measurement. • Originality: Answers must be your own and contain no plagiarism. • Design: The work must be designed in accordance with the requirements specified on the moodle platform.

10. Teaching methods

In the process of studying the discipline "Microeconomics", various types of educational activities, teaching methods and technologies are used.

Types of educational activities:

1. Lectures: classes where the teacher presents theoretical and practical guidance material, analyzing the main concepts and tools of marketing.
2. Seminars: interactive sessions in which students discuss topics, analyze case studies, and participate in group discussions that contribute to a deeper understanding of the material.

Teaching methods and technologies:

1. Presentations and multimedia materials: the use of slides, videos and graphs, which facilitate the perception of information and make the educational process more visual.
2. Active learning methods: include group projects, discussions, role-playing games, and brainstorming sessions that promote active student involvement in the process.
3. Case method: analysis of real business situations, which allows students to practically apply theoretical knowledge, develop critical thinking and decision-making skills.

Use of information technologies: interactive platforms for learning

11. Control methods

Control measures are used to determine the success of training. Control measures include presentations (5), workshops (5), case-studies (2) and final test.

Presentations are carried out during practical (seminar) classes and is aimed at checking the level of preparedness of the student to perform a specific task.

The final test is carried out to evaluate the learning results after the end of the study of the discipline (semester control) or modules separated according to the working curriculum.

When studying this course, the following form of semester control is used: credit.

12. Distribution of points received by students

Evaluation of student learning results is carried out according to the University scale (0-100, taking into account optional tasks - 120 points) and the national scale.

General course evaluation system: Participation in the work during the semester / exam – 60/40%

All tasks must be written independently, plagiarism is prohibited, no references or citations are required. The quality and originality of your arguments are evaluated. The assignments should be presented in Moodle.

13.1. Scoring scheme for the course

Type of educational activity	Max score	Max total score
Oral Presentations (5 x 5 points)	25	
Workshops (5 x 5 points)	25	
Individual work (1 x 10 points)	10	
Total	60	
Semester-module control work		40
Total for the course		100

13.2. Conditions for awarding points

1. Oral presentation (Maximum Score – 5 Points)

- Substance (2 Points): Completeness and depth of topic coverage, inclusion of relevant data and examples.

- Visual Presentation in Power Point (2 Points): Quality of slides, use of graphics, clarity, and aesthetics.

- Communication Skills (1 Point): Ability to convey information to the audience, respond to questions, and engage listeners.

2. Workshops (Maximum Score – 5 Points)

- Correctness of Answers (3 Points): Answers to questions must be accurate and correct.

- Coverage of the Topic (2 Points): Answers should demonstrate knowledge of all key aspects of the topic.

3. Individual Work (Maximum Score – 10 Points)

- Depth of Research (3 Points): Quality of topic analysis, use of various sources of information and literature.

- Structure and Formatting (2 Points): Adherence to formatting requirements, logical structure of the work, correctness of citations.

- Originality and Creativity (3 Points): Presence of personal conclusions, recommendations, and interesting ideas.

- Responses to Questions (2 Points): Engagement in presenting work results, participation in discussions, and feedback.

13.3. Final assessment criteria

University scale	Ukrainian Grade
90 and higher	excellent
70–89	good
50–69	satisfactory
1–49	unsatisfactory

14. Methodological provision

Dear students: all educational and methodological materials (lecture plans, presentations/seminar assignments/case-studies, etc.) are submitted in Moodle Course: Macroeconomics (Vita Anatoliivna Andrieieva): <https://dist.krok.edu.ua/course/view.php?id=2073>
Dspace: <https://dspace.krok.edu.ua/collections/aa5ca248-de27-4d08-bf9b-12e6abdbbab7>

15. Recommended literature

Basic

1. Lipsey R. G. Economics / R. G. Lipsey, K.A. Chrystal. – Oxford: Oxford University Press, 2015. – 507 P.
2. McConell, S. L. Brue. – Boston : McGraw-HillIrwin, 2015. – 818 p..

Additional

3. Agénor, P. R. (2015). Development Macroeconomics. Princeton University Press..
4. Lindauer, J. (2012). Macroeconomics. iUniverse.
5. Mankiw, N. G. (2011). Principles of macroeconomics. 6. Edition. USA: South-Western Cengage Learning.
6. Veldkamp, L. (2023). Information choice in macroeconomics and finance. Princeton University Press.
7. Schmitt-Grohé, S., Uribe, M., & Woodford, M. (2022). International macroeconomics: A modern approach. Princeton University Press..
8. Stockhammer, E. (2022). Post-Keynesian macroeconomic foundations for comparative political economy. *Politics & society*, 50(1), 156-187.
9. Runtuuwu, P. C. H. (2020). Analysis of Macroeconomic Indicators and It's Effect on Human Development Index (HDI). *Society*, 8(2), 596-610..

16. Additional information on the discipline (educational component)

Certificates of completion for distance or online courses on the relevant topics may be credited provided that the requirements outlined in the corresponding regulation are met.

Compiled by: Associate Professor of the Department of Economics and Finances, Associate Professor Vita Andrieieva.

Approved: at the meeting of the Department of International Business (Protocol No. 2 dated September 17, 2024).