Course Syllabus

<table>
<thead>
<tr>
<th>Course Code</th>
<th>Course Title</th>
<th>ECTS Credits</th>
</tr>
</thead>
<tbody>
<tr>
<td>ECON-262</td>
<td>Principles of Macroeconomics</td>
<td>6</td>
</tr>
</tbody>
</table>

**Prerequisites**
- ECON-261 Economics & Finance

**Department**
- Economics

**Semester**
- Fall, Spring

**Type of Course**
- Required

**Field**
- Economics

**Language of Instruction**
- English

**Level of Course**
- 1st Cycle

**Lecturer(s)**
- Dr Spyros Hadjidakis

**Year of Study**
- 1st

**Mode of Delivery**
- Face to Face

<table>
<thead>
<tr>
<th>Work Placement</th>
<th>Corequisites</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td>None</td>
</tr>
</tbody>
</table>

**Course Objectives:**

The main objectives of the course are to:
- Introduce the main macroeconomics variables (GDP, inflation, unemployment)
- Introduce the aggregate demand – aggregate supply model
- Distinguish between inflation and unemployment
- Identify the fiscal and monetary policy tools
- Introduce international trade, the balance of payments and exchange rates

**Learning Outcomes:**

After completion of the course students are expected to be able to:
- Measure economic variables (GDP and its components, inflation, unemployment, money supply, balance of payments, exchange rates)
- Analyze the aggregate demand – aggregate supply model and the business cycle
- Explain the importance of the multiplier.
- Identify the tools of monetary and fiscal policies, understand their effect on the economy and appreciate the significant role of the Central Bank.
- Explain the importance balance of payments, international trade and how the value of foreign exchange is determined
Course Content:

1. Gross Domestic Product
2. Economic Growth
3. Unemployment and Inflation
4. Aggregate Demand and Aggregate Supply
5. Equilibrium Expenditure and the Multiplier
6. Fiscal Policy
7. Money and Monetary Policy
8. Balance of Payments and the Exchange Rate

Learning Activities and Teaching Methods:

Lectures, tutorials, practical exercises

Assessment Methods:

Midterm exam, final exam, class participation

Required Textbooks / Readings:

<table>
<thead>
<tr>
<th>Title</th>
<th>Author(s)</th>
<th>Publisher</th>
<th>Year</th>
<th>ISBN</th>
</tr>
</thead>
</table>
Recommended Textbooks / Readings:

<table>
<thead>
<tr>
<th>Title</th>
<th>Author(s)</th>
<th>Publisher</th>
<th>Year</th>
<th>ISBN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lecture notes</td>
<td>Dr Spyros Hadjidakis</td>
<td></td>
<td>2017</td>
<td></td>
</tr>
</tbody>
</table>

[http://www.amazon.com/Economics-DeMYSTiFieD-Melanie-Fox-ebook/dp/B0088NH03Q/ref=sr_1_1_twi_2_kin?ie=UTF8&qid=1438415940&sr=1-1&keywords=economics+demystified](http://www.amazon.com/Economics-DeMYSTiFieD-Melanie-Fox-ebook/dp/B0088NH03Q/ref=sr_1_1_twi_2_kin?ie=UTF8&qid=1438415940&sr=1-1&keywords=economics+demystified)