



Course Code ECON-262	Course Title Principles of Macroeconomics	ECTS Credits 6
Department Finance and Economics	Semester Fall / Spring	Prerequisites ECON-261
Type of Course Required	Field Economics	Language of Instruction English / Greek
Level of Course 1 st Cycle	Year of Study 1 st	Lecturer(s) Dr. Spyros Hadjidakis
Mode of Delivery Face-to face	Work Placement N/A	Co-requisites None
Recommended Optional Programme Components: N/A		

Objectives of the Course:

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 the balance of payment and exchange rates

Learning Outcomes:

After completion of the course students are expected to be able to:

- Measure economic variables (GNP and its components, inflation, unemployment, money supply, balance of payments, exchange rates)
- Analyze the aggregate demand – aggregate supply model, the concept of the multiplier and the business cycle
- 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 Contents:

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

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| 7. Money and Monetary Policy |
| 8. Balance of Payments and the Exchange Rate |

Learning Activities and Teaching Methods:

Lectures, Tutorials, Homework Exercises

Assessment Methods:

Assignments, Mid-Term, Final Exam.

Required Textbooks/Reading:

Authors	Title	Publisher	Year	ISBN
Parkin, Michael et al.	Economics	Addison-Wesley	2009	9780132041225

Recommended Textbooks/Reading:

Authors	Title	Publisher	Year	ISBN
Spyros Hadjidakis	Study Guide and Lecture Notes	Department of Finance and Economics	2008	