



## Course Syllabus

<b>Course Code</b>	<b>Course Title</b>	<b>ECTS Credits</b>
ECON-262	Principles of Macroeconomics	6
<b>Prerequisites</b>	<b>Department</b>	<b>Semester</b>
ECON-261	Accounting, Economics and Finance	Fall, Spring
<b>Type of Course</b>	<b>Field</b>	<b>Language of Instruction</b>
Required	Economics	English
<b>Level of Course</b>	<b>Lecturer(s)</b>	<b>Year of Study</b>
1 <sup>st</sup> Cycle	Dr Spyros Hadjidakis	1 <sup>st</sup>
<b>Mode of Delivery</b>	<b>Work Placement</b>	<b>Corequisites</b>
Face to Face	N/A	None

### 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:**

Title	Author(s)	Publisher	Year	ISBN
Economics, European edition, 9 <sup>th</sup> ed., (PDF e-book)	Parkin, M. Powell, M., and Matthews, K	Pearson	2014	9781292009513

**Recommended Textbooks / Readings:**

<b>Title</b>	<b>Author(s)</b>	<b>Publisher</b>	<b>Year</b>	<b>ISBN</b>
Lecture notes	Dr Spyros Hadjidakis		2017	
Economics Demystified	Fox, Melanie and E. Dodge	McGraw Hill	2012	978-0-07-178284-5

[http://www.amazon.com/Economics-DeMYSTiFieD-Melanie-Fox-ebook/dp/B0088NH03Q/ref=sr\\_1\\_1\\_twi\\_2\\_kin?s=books&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?s=books&ie=UTF8&qid=1438415940&sr=1-1&keywords=economics+demystified)