



Course Syllabus

Course Code	Course Title	ECTS Credits
ECON-262	Principles of Macroeconomics	6
Prerequisites	Department	Semester
ECON-261	Economics & Finance	Fall, Spring
Type of Course	Field	Language of Instruction
Required	Economics	English
Level of Course	Lecturer(s)	Year of Study
1 st Cycle	Dr Spyros Hadjidakis	1 st
Mode of Delivery	Work Placement	Corequisites
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 th ed., (PDF e-book)	Parkin, M. Powell, M., and Matthews, K	Pearson	2014	9781292009513

Recommended Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
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