



# UNIVERSITY OF NICOSIA

## ΠΑΝΕΠΙΣΤΗΜΙΟ ΛΕΥΚΩΣΙΑΣ

<b>Course Code</b> ECON-362	<b>Course Title</b> Intermediate Macroeconomics	<b>Credits (ECTS)</b> 6
<b>Department</b> Finance and Economics	<b>Semester</b> Spring	<b>Prerequisites</b> ECON-262, MATH-108, MATH-221
<b>Type of Course</b> Elective	<b>Field</b> Economics	<b>Language of Instruction</b> English
<b>Level of Course</b> 1 <sup>st</sup> Cycle	<b>Year of Study</b> 3 <sup>rd</sup> – 4 <sup>th</sup>	<b>Lecturer(s)</b> Mr Christou Marios
<b>Mode of Delivery</b> Face-to-face	<b>Work Placement</b> N/A	<b>Co-requisites</b> None

### Objectives of the Course:

The main objectives of the course are to introduce:

- National Income Accounting, Macroeconomic Policy Objectives and Tools.
- Macroeconomic modeling
- Macroeconomic behavioural foundations
- The economics of Recession, Depression Hyperinflation and Deficits.
- The international adjustment of Macroeconomic approach.

### Learning Outcomes:

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

- Explain National Income Accounting and the main macroeconomic policy objectives and tools.
- Define growth and growth policy, aggregate demand and supply.
- Discuss Wages, prices, unemployment and inflation interrelationship.
- Explain income and spending policies/models, consumption and savings, investments and investment spending the demand for money and monetary policy, central bank functions and intervention and understand the implications of a monetary union to macroeconomic policy.
- Identify the importance of “big events” and their impact on macroeconomic policy.

### Course Contents:

1. Introduction to National Income Accounting.
2. Economic Growth, Aggregate Demand, Aggregate Supply, and Policy
3. Macroeconomic Models, Income and Spending, Money Interest and Income, Monetary and Fiscal Policy, International Linkages.
4. Behavioral Foundations, Consumption and Savings, Investment Spending, The Demand

- for Money, The Central bank and the Credit, Monetary Policy.
5. The Economics of a Monetary Union-The Euro Project.
  6. Big Events: Recession, Depression, Hyperinflation, Deficits.

**Learning and Teaching Methods:**

Lectures, Tutorials, Homework Exercises

**Assessment Methods:**

Assignments, Mid-semester, Final Exam.

**Required Textbooks/Reading:**

Authors	Title	Publisher	Year	ISBN
R. Dornbusch, S. Fisher, R. Startz	<i>Macroeconomics</i>	Mc Graw Hill	2014	9780078021831

**Recommended Textbooks/Reading:**

Authors	Title	Publisher	Year	ISBN
D. Miles and A. Scott	<i>Macroeconomics 2nd Edition</i>	Wiley	2005	0470868929