



Course Syllabus

Course Code	Course Title	ECTS Credits
HECON-160	Macroeconomics	10
Prerequisites	Department	Semester
HECON-150	Economics	Fall
Type of Course	Field	Language of Instruction
Required	Economics	English
Level of Course	Lecturer(s)	Year of Study
1 st Cycle	Dr. Spyros Hadjidakis	2 nd
Mode of Delivery	Work Placement	Corequisites
Distance Learning	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 the balance of payments and exchange rates

Learning Outcomes:

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

1. Measure economic variables (GDP and its components, inflation, unemployment, money supply, balance of payments, exchange rates)
2. Analyze the aggregate demand – aggregate supply model and the business cycle
3. Explain the importance of the multiplier.
4. Identify the tools of monetary and fiscal policies, understand their effect on the economy and appreciate the significant role of the Central Bank.
5. Explain the importance balance of payments, international trade and how the value of foreign exchange is determined

Course Content:

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| <ul style="list-style-type: none"> • Gross Domestic Product (GDP) Measurement Methods • GNP, GDP, NI, PI, DPI, Transfer Payments • Aggregate Demand $C+I+G+(X-M)$ Marginal Propensity to Consume, Multiplier • Full Employment, Employment Gap • Fiscal Policy – Taxes and Expenditures, Surplus/Deficit, National Debt • Money, Supply of Money, Cost of Money • Banks, Creation of Money, • Central Bank, Monetary Policy • Employment, Unemployment, Inflation • Business Cycles – Full Employment, Inflation, Recession, Unemployment • International Trade • Foreign Exchange and Balance of Payments |
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Learning Activities and Teaching Methods:

Lectures, Exercises and Discussions.

Assessment Methods:

Homework, Test, Final Exam.

Required Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Economics, 19th edition	McConnell and Brue	McGraw Hill	2011	978-0073511443

Recommended Textbooks / Readings:

Title	Author(s)	Publisher	Year	ISBN
Online Notes	Spyros Hadjidakis	N/A	2014	N/A