



FACULTY: *Economic and Social Sciences*
COURSE: *Economics*
LEVEL OF EDUCATION: *first-level studies (bachelor)*
FORM OF EDUCATION: *full-time*
PROFILE: *practical*

SUBJECT CARD (Syllabus)

Subject Name: Basics of Macroeconomics					ECTS credits: 5	
lecturer: according to the list of lecturers and the schedule of classes						
Year: 1	Lectures	Seminars	Laboratory exercises	Exercise	BUNA*	Form of credit*
Semester: 1	24	0	0	24	12	E/ZO
* E – exam; Z – credit; ZO – passing with a grade, BUNA – without the participation of an academic teacher						
The aim of the subject: <i>to present key concepts in the field of macroeconomics and to show the principles of functioning of the economy with particular emphasis on practical aspects of management.</i>						
Didactic methods: <i>assimilation of knowledge through problem and conversational lecture and solving tasks and problems during conversations.</i>						
Prerequisites: <i>general knowledge of the functioning of macroeconomic issues, general ability to formulate conclusions and general understanding of cause-and-effect relationships, abstract thinking.</i>						
No	Subject matter of the classes					
I	<p>LECTURES:</p> <ol style="list-style-type: none"> 1. Macroeconomic approach to the economy. 1.1. Microeconomics and macroeconomics – the broadest way to approach economic problems. 1.2. Macroeconomic analysis tools. 1.3. Basic macroeconomic issues: economic growth or unemployment, inflation. 1.4. Mains problems of modern macroeconomics. 2. Description of the economy in the system of national accounts. 2.1. Gross Domestic Product, Gross National Product – income, expenditure and product here. 2.2. Benchmarking in national accounts and rapid GDP estimates. 2.3. Circular movement – flow of revenue and expenditure. 2.4. Basic macroeconomic categories and identities. 2.5. GDP and social welfare – synthetic indicators of socio-economic development. 3. Keynesian macroeconomic model. 3.1. Basic assumptions of the Keynesian model. 3.2. Function of consumption, saving, investment, multiplier. 3.3. Analysis of macroeconomic balance in the goods and services market. Impact of countries on the product in equilibrium. 3.4 Fiscal policy instruments and objectives. 3.5 State budget: revenue, expenditure, surplus, deficit. 3.6 Analysis of the budgets of selected countries in conditions of economic slowdown. 4. Money and the banking system. 4.1. Demand for money and its determinants. 4.2. Money creation by the banking system. 4.3. The central bank and its functions, actions taken in the context of an economic downturn. 4.4. Macroeconomic equilibrium conditions in the money market. Model IS-LM. 4.5. Derivation of the IS and LM curves. 4.6 Analysis of the equilibrium in the market for goods and money. 4.7. Fiscal and monetary policy under the IS-LM model. 5. Unemployment and inflation. 5.1. Types and methods of measurement of unemployment (recorded and in accordance with the methodology of the 					



	<p>International Labour Organisation). 5.2. The essence, types and ways of measuring inflation. 5.3. Causes and effects of inflation. Anti-inflationary policy. 5.4. Short-term and long-term Phillips curve – does it describe the reality in the conditions of economic slowdown (selected countries)?</p> <p>6. Model AS-AD. 6.1. Derivation of short- and long-term AS and long-term curves. 6.2. Fiscal policy in the short and long term. 6.3. Monetary policy in the short and long term. 6.4. Supply and demand shocks in the economy. Theory of economic growth. 6.5. Factors of economic growth. 6.6. Extensive and intensive growth. 6.7. Properties of business cycles.</p>	
II	<p>Seminars:</p> <ol style="list-style-type: none"> 1. Measuring the economy on a macro scale – measures, weaknesses of measures, dependencies. 2. Determinants of national income – AD-AS model, multiplier. The demand model is with the state budget in an open economy. 3. Money and the banking system. Model IS-LM. A complete macroeconomic model. 4. Business cycles. Long-term economic development. 5. Macroeconomics of open economy. Model IS-LM. 6. Labour market and unemployment – causes, types, ways of measuring, ways of reducing. 	
III	LABORATORY EXERCISES: not applicable	
IV	EXERCISES: not applicable	
V	BUNA: Solving macroeconomic tasks and problems	
Learning outcomes		
Directional effects – symbol and specification		Objective effects – specification
in the field of <u>KNOWLEDGE</u>:		
P6U_W	P6S_WG	<p>E1_W01 Has a comprehensive knowledge of the place of economics in the system of sciences, its nature, methodology and related to other scientific disciplines, knows and understands the basic terminology of economic sciences along with the application of this practical knowledge in business activities.</p>
P6U_W	P6S_WG P6S_WK	<p>E1_W02 Knows and understands economic conditions, forms and standards, as well as phenomena and processes related to the market. Has knowledge of economic structures and institutions, as well as their elements, characteristics and development.</p>
P6U_W	P6S_WG	<p>E1_W04 Knows and understands at an advanced level the application of selected mathematical, statistical methods and IT tools for the collection, analysis and presentation of economic and social data and their practical application in professional activities.</p>
		<p>Defines the basic concepts and economic laws. Has a structured knowledge of key economic concepts and mechanisms at the macroeconomic level. Characterizes the principles of making optimal decisions by market entities on a macro scale. Has general knowledge of macroeconomics and its place in the system of social sciences</p> <p>Describes economic phenomena and their effects in the market economy. Explains the importance of measures of the economy, taking into account weaknesses and the relationship between them.</p> <p>Understands the mechanisms that cause the collapse of the economy, the mechanisms that stimulate the recovery of the economy and its development. Explains the principles of the usefulness of the statistical apparatus in economic research on a macro- scale. Discusses the concept of</p>



P6U_W	P6S_WG	<p>E1_W06 Knows and understands to an advanced degree the ways of applying and analyzing the results of selected quantitative tools in the description of facts, objects and phenomena concerning various areas of economic functioning and complex dependencies, as well as forecasting future scenarios of economic and social activity.</p>	<p>economic development taking into account its sources.</p> <p>Has knowledge about the essence, causes and ways to counteract inflation and unemployment. Knows the methods of measuring and analyzing the results of inflation and unemployment. Has knowledge of the ways of measuring economic growth and the economic condition of a given country. Knows how to calculate macroeconomic indicators.</p>
in terms of <u>SKILLS</u>:			
P6U_U	P6S_UW	<p>E1_U01 Is able to correctly observe and interpret economic phenomena and economic processes in the context of legal, technological, political and cultural changes.</p>	
P6U_U	P6S_UW	<p>E1_U02 Is able to use his theoretical knowledge and effectively and effectively obtain reliable data from primary and secondary sources to analyze specific economic processes and phenomena in the field of economic disciplines.</p>	
P6U_U	P6S_UK	<p>E1_U06 Is able to independently plan and implement their own learning, being aware of the dynamic development of sciences, using the acquired economic knowledge and practical conclusions and specialist experience in independent implementation of tasks, as well as running a business and solving the</p>	



		dilemmas of professional work.	analysis tools for forecasting economic phenomena.
P6U_U	P6S_UW P6S_UO	E1_U07 Is able to cooperate with other people as part of teamwork or as a leader; takes a department in the analysis and evaluation of alternative solutions to economic problems and chooses methods and instruments to rationally resolve and optimize them.	Can communicate with the environment and transfer knowledge about the macroeconomic situation of the economy. Is prepared to actively participate in groups pursuing economic goals.
P6U_U	P6S_UW	E1_U09 Is ready to perform tasks innovatively and solve complex and unusual problems in conditions burdened with risk and uncertainty, using normative systems, using specialized terminology	Uses theoretical knowledge to describe and analyze macroeconomic phenomena. Has elementary research skills allowing to analyze research examples and construct and conduct simple economic research
in the field of SOCIAL COMPETENCES:			
P6U_K	P6S_KR P6S_KK	E1_K01 Is ready to critically assess the level of their knowledge; recognizes the importance of knowledge in solving cognitive and practical problems and seeks the opinion of experts in case of difficulty in solving the problem on their own.	Independently complements knowledge in the field of macroeconomics. Is prepared to study macroeconomics at the secondary and higher levels, is characterized by initiative and independence in professional activities. Understands the need to systematically monitor the situation on the labor market and improve their professional qualifications.
P6U_K	P6S_KO P6S_KR	E1_K02 Is able to actively cooperate in teams, including international ones, and take on various roles with respect for social, cultural and legal norms, and perform responsible roles in the team, being aware of the decisions he makes, and also takes responsibility for the results of his/her work and the whole team.	Is able to actively participate in a group developing economic and social projects, is able to communicate with people who are and are not specialists in the field of economics. Is prepared to actively participate in groups pursuing economic goals.
P6U_K	P6S_KR	E1_K03 Is ready to recognize the importance of knowledge in solving problems related to the development, implementation, analysis and evaluation of economic processes in various types of organizations and to	Observes and interprets macroeconomic problems. Uses knowledge to describe and analyze macroeconomic phenomena. Points to the role of macroeconomic policy



		consult experts in this regard in case of difficulties in solving them on their own.	in the integration of Polish with the world and presents his arguments in teams – including international ones.
P6U_K	P6S_KO P6S_KR	E1_K06 Is able to think in an entrepreneurial way and skillfully communicate with the environment; adapts to new situations and conditions, acquires resistance to failure and stress.	Is able to communicate with the environment and transfer knowledge about the macroeconomic situation of the economy. Formulates judgments in important social and philosophical matters, in which macroeconomic issues are the basis and is responsible for the views expressed.

Ways to verify the outcome of this learning (KNOWLEDGE, SKILLS, SOCIAL COMPETENCES)

Effects(symbol)	Written exam	Oral exam	Colloquium	Essay/Paper	Homework	Individual presentation	Group presentation	Activity in class	Participation in the	Individual project	Group project
E1_W01.E1_W02, E1_W04 E1_W06	x		x		x			x	x		x
E1_U01, E1_U02 E1_U06, E1_U07, E1_U09	x		x		x			x	x		x
E1_K01... E1_K06	x		x		x			x	x		x

Form and conditions of passing the subject: passing the exercises in the form of a test, open/closed/mixed questions, additionally an entrance colloquia of 5-7 minutes, an exam in written form – issues of a closed and open interpretative nature.

The student's workload needed to achieve learning outcomes and in hours and ECTS credits

Contact hours with an academic teacher

Types of classes	Number of hours
Participation in lectures	24
Participation in seminars	24
Participation in exercises	
Participation in laboratory classes	
Consultations (2 hours for the lecture, 1 hour for one training group, conv., sem.)	
Sum of	58

Student's own work and divided into time (examples of student work forms)

Form of student work	Number of hours
Preparing for classes	18
Writing a paper/project/essay	
Gathering materials and preparing presentations	12
Self-reading	35
Preparing for colloquia/tests	6
Preparing for the written/oral exam in a subject	15



Preparation for written/oral credit in a subject	6
Sum of	92
Total (contact hours + student's own work)	150
	5 ECTS
Including the number of ECTS credits for contact hours with the direct participation of an academic teacher	1 ECTS
Including the number of ECTS credits for hours carried out in the form of independent work	4 ECTS
Classes with a practical profile	
Types of classes	Number of hours
Participation in laboratory exercises	
Preparing for practical credit	30
Sum of	30
Number of ECTS credits for practical classes	1 ECTS
<p>Basic literature: (<i>up to 3 items</i>)</p> <ol style="list-style-type: none"> 1. D. Begg, Economics, McGraw-Hill Education, New York 2020. 2. D. Besanko, Microeconomics, John Wiley & Sons Inc, Hoboken, New Jersey 2020. 3. J. Perloff, Microeconomics, Pearson Education, Harlow [etc.] 2023. <p>Supplementary literature: (<i>up to 5 items</i>)</p> <ol style="list-style-type: none"> 1. A. Abel, B. Bernanke, D. Croushore, Macroeconomics, Pearson Education Limited, Harlow 2023. 2. A. R. Arnold, D. Arnold, Microeconomics, Cengage Learning Inc, Boston, Massachusetts 2022. 3. J. Perloff, Microeconomics, Global Edition, PEARSON Education Limited, Harlow 2023. 	
Acceptance of the Vice-Rector	