

Course Name : Macroeconomics							
Course Code	Course Type	Regular Semester	Lecture (hours/week)	Seminar (hours/week)	Lab. (hours/week)	Credits	ECTS
CMP 214	C	Spring	2.00	0.00	2.00	3.00	6.00
Lecturer		Kevin Bica, Msc					
Assistant							
Course language		Albanian					
Course level		Bachelor					
Description		Macroeconomics is a course that provides students with an understanding of the functioning of the economy as a whole. It covers topics such as inflation, unemployment, economic growth, fiscal and monetary policies, and international trade. The course focuses on the analysis of financial aggregates, such as GDP, and how they are affected by changes in government policies, consumer behavior, and global events. By the end of the course, students should have a solid understanding of macroeconomic concepts and their applications in real-world scenarios.					
Objectives		- Understand the key concepts and principles of macroeconomics - Analyze the behavior of major economic indicators such as GDP, inflation, and unemployment - Understand the role of government and central banks in regulating the economy - Analyze the causes and effects of business cycles and economic fluctuations - Understand the role of fiscal policy and monetary policy in stabilizing the economy - Analyze the impacts of technological innovations on the economy - Understand the impacts of income inequality and poverty on economic prosperity - Analyze the impacts of environmental factors on the economy.					
Core Concepts		- GDP- Gross Domestic Product (GDP) - Inflation - Unemployment - Aggregate demand and supply - Fiscal policy - Monetary policy - International trade - Exchange rates - Economic growth - Business cycle					
Course Outline							
Week	Topic						
1	Introduction to the Macroeconomics Course. Syllabus and Textbook presentation						
2	National Income. Topic 1 (pg. 433-450). This topic deals with the measurement of a country's economic performance. It discusses the concept of national income, its components, and different methods for calculating it, including Gross National Product (GNP) and Gross Domestic Product (GDP). The chapter highlights the importance of national income measurement in policy-making and economic analysis and sets the foundation for future chapters that delve deeper into other macroeconomic topics.						
3	Measuring the Costs of Living. Topic 2 (pg. 451-458). Topic 2 is titled "Measuring the Costs of Living". This chapter discusses the concept of inflation and how it is measured using the Consumer Price Index (CPI). It also covers the limitations of the CPI and alternative measures of inflation. In addition, the chapter explores the importance of understanding and measuring inflation for policymakers and individuals alike.						
4	Production and Growth. Topic 3 (pg. 463-481). This chapter explores the fundamental concepts and theories related to macroeconomic production and economic growth. It covers topics such as factors influencing production, the role of technology, the impact of investment, and the determinants of long-term economic growth. The chapter provides a comprehensive overview of how economies produce and grow over time, offering valuable insights into the dynamics of macroeconomic performance.						

5	Savings, Investments, and the Financial System. Topic 4 (pg. 509-529). This chapter explains the relationship between saving money, investing, and the financial system in the field of macroeconomics. It looks at how individual and overall savings affect investment choices and how these choices help the financial system work. The chapter also discusses the role of financial middlemen and markets in helping money move between savers and investors. Understanding this chapter is important for understanding the broader economy and the forces that drive economic growth.
6	Unemployment. Topic 5 (pg. 485-503). Topic 5 covers the various types of unemployment, such as frictional, structural, and cyclical, and explores the causes and consequences of each. Additionally, this chapter typically discusses how unemployment is measured, including the concepts of the labor force, unemployment rate, and participation rate. It also delves into the potential policy responses to unemployment, such as government intervention and labor market reforms.
7	Review before Midterm
8	Mid-term
9	Monetary System and Price Equilibrium in the Long Run. Topic 6 (pg. 535-547). Topic 6 of Macroeconomics explores the monetary system and price equilibrium in the long run. It focuses on the long-term effects of monetary policies, including the relationship between money supply and inflation, and how the monetary system influences price stability over time. Students will learn about the Money Multiplier and how the required reserves from the Central Bank have a direct impact on it.
10	Money Supply and Inflation. Topic 7 (pg. 550-564). Chapter 7 discusses the relationship between money supply and inflation. It explores how changes in the money supply can impact the overall price level in an economy, and the various theories and mechanisms behind this relationship. The chapter also delves into the role of central banks and monetary policy in controlling inflation through the management of the money supply.
11	Macroeconomic Study of the Open Economy. Basic Concepts. Topic 8 (pg. 569-577). This chapter examines the fundamental principles of open economies. It covers topics such as exchange rates, balance of payments, and the impacts of international trade on a country's economy. The chapter provides a comprehensive understanding of how open economies function within the global economic landscape.
12	Macroeconomic Theory of the Open Economy. Topic 9 (pg. 580-591). This chapter studies the intricacies of open economy macroeconomics. It covers topics such as exchange rates, international trade, and the balance of payments. The chapter explores how these factors influence a country's economy and the interconnectedness of global markets. It also discusses the implications for monetary and fiscal policy in an open economy context.
13	Aggregate Demand and Aggregate Supply. Topic 10 (pg. 637-652). This chapter rootles into the concepts of aggregate demand and aggregate supply in the field of macroeconomics. Students explore how these two forces interact to determine the overall price level and level of real output in an economy. Understanding aggregate demand and aggregate supply is crucial for comprehending the fluctuations in the economy and the impact of various economic policies.
14	Monetary and Fiscal Policies. Topic 11 (pg. 657-669). The last topic analyzes the tools and strategies used by governments and central banks to influence the economy. It delves into monetary policy, which involves managing the money supply and interest rates, and fiscal policy, which involves government spending and taxation. The chapter examines how these policies impact economic growth, inflation, and employment, providing a comprehensive understanding of the mechanisms driving the macroeconomy.
15	Review before Final Exam
16	Final Exam

Prerequisites	The student must attend the course at a minimum rate of 75%.		
Literature	• • Taylor, M. P., & Mankiw, G. (2020). Economics (5th ed.). Cengage Learning.		
References	• Mankiw, N. G. (2020). Principles of Macroeconomics. Cengage Learning. • Blanchard, O. J., & Johnson, D. R. (2020). Macroeconomics. Pearson Education. • Krugman, P., & Wells, R. (2021). Macroeconomics. Worth Publishers. • Barro, R. J. (2020). Macroeconomics: A Modern Approach. Cengage Learning.		
Course Outcome			
1	Comprehension and competence in the use of macroeconomic terminology		
2	Understanding of the workings of the fundamentals of the economy and competence in how they work at the aggregate level.		
3	Recognizing the relationships between macroeconomic variables.		
4	Ability to read and interpret empirical information on macroeconomic data, presented graphs, tables, etc.		
5	Analyzing the source of long-term prosperity and the factors contributing to long-term economic growth		
6	Analysis and understanding of short-term economic fluctuations and gaining competence in the mechanisms used to stabilize the economy, to achieve full employment and low inflation.		
Course Evaluation			
In-term Studies		Quantity	Percentage
Midterms		1	30
Quizzes		0	0
Projects		0	0
Term Projects		0	0
Laboratory		0	0
Class Participation		1	10
Total in-term evaluation percent			40
Final exam percent			60
Total			100
ECTS Workload (Based on Student Workload)			
Activities	Quantity	Duration (hours)	Total (hours)
Course duration (Including the exam week: 16x Total hours of the course)	16	4	64
Study hours outside the classroom (Preparation, Practice, etc.)	14	5	70
Duties	0	0	0
Midterms	1	5	5
Final Exam	1	7	7
Other	0	0	0
Total Work Load			146
Total Work Load / 25 (hours)			5.84
ECTS			6.00