Macroeconomics - Fluctuations and Policies

ECTS : 4

Langue du cours : Français

Volume horaire : 36

Description du contenu de l'enseignement :

The course aims at providing the fundamental macroeconomics theories with a specific focus on the description of a general equilibrium and the consequences of economic policies on economic growth and unemployment. The IS-LM/AS-AD model will be developed in both a context of perfect and imperfect competition. Impact of economic policies will then be studied under different time horizons highlighting the degree of rigidity of prices and wages. Shock of demand (mainly fiscal policy, monetary policy and mixed policcy) and shock of supply (productivity, variation of wages) will be simulated through numerical exercises and multipliers computations. A significant portion of this course is dedicated to quantitative modelling and chart analysis as support of key economic concepts.

Compétences à acquérir :

By the end of this module, students will have demonstrated:**Knowledge**1. An ability to describe in details the interelations between the different types of markets (goods market, monetary markets, securities markets, labour markets) and to comprehend by which mechanism a general equilibrium could be achieved.2. An ability to analyse the consequences of economic policies (especially monetary, fiscal and mixed policies) under different time horizons (short, medium, long term).3. An ability to compare a situation of imperfect competition and a situation of perfect competition on the determination of a general equilibrium and the implication on the efficiencies of economic policies in the two contexts.4. An ability to understand how productivity gain and change in real wage would impact the general equilibrium, especially in the good and labour market. **Skills**5. An ability to determine mathematically a general equilibrium given the different functions and economic behaviours of economic agents.6. An ability to compute and calculate multipliers under different time horizons for different types of policies (fiscal, monetary, mixed policies)7. An ability to illustrate graphically a general equilibrium and how a supply or demand shock would impact this equilibrium on the different markets considered.8. An ability to use and adapt economic concepts studied in class on new topics, situation, context.**Values and Attitudes** 9. An ability to take responsibility for their studies in and outside of class and to be proactive and take initiative for further individual development.10. An ability to work effectively, and appropriately with others in class.

Coefficient : 1.00

Document susceptible de mise à jour - 04/11/2026
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