Introduction to Macroeconomics

ECTS : 4

Volume horaire : 36

Description du contenu de l'enseignement :

This course focuses on the crucial macroeconomic concepts: gross domestic product, economic growth, inflation, the interest rate, unemployment. First, the course examines how economic agents relate by analysing national accounts. Then, there is an investigation onto the causes of long term growth. This is followed by a study of the financial sector. With all these instruments, there is an analysis of the determinants of aggregate supply and aggregate demand distinguishing between the short-run and the long-run, with a special focus on how monetary and fiscal policy work. The course finishes with a study of the recent financial crisis.

Compétence à acquérir :

Learning Outcomes: On completion of this module, students will be able to: 1. Explain what determines economic growth in the long run 2. Analyse the financial system 3. Understand how aggregate demand and aggregate supply work **Course Objectives:** The main objective of this course is for students to understand how the economy works. Other objectives include the analysis of the main macroeconomic variables and how these relate to each other; as well as what determine economic growth in the long-run and well as in the short-run.

Mode de contrôle des connaissances :

Mid-term 1 : 25% Mid-term 2 : 25% Final Exam : 50%

Bibliographie, lectures recommandées :

- Daudin, G., LeBlanc, E., Patureau, L. and Lanata Briones, C. T. (eds) (2016) Macroeconomics: Major Issues, Paris: Pearson.
- Dervis, K. (2012). Convergence, Interdependence and Divergence, Finance & Development, pp.10-14
- Pritchett, L. (1997). Divergence, Big Time, Journal of Economic Perspectives, vol. 11, no.3, pp. 3-17
- Rodrick, D. (2011). The Future of Economic Convergence, mimeo.
- Sachs, J.D. & Warner, A.M. (1995). Economic Convergence and Economic Policies, NBER Working Paper, no 5039.