

Syllabus
ECO1012E Macroeconomics
Prof. Dr. Martin Leroch
Summer Semester 2024

Level	Bachelor
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Credits	5 ECTS
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Student Contact Hours	4 (45 minutes)
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Workload	150 hours, 60 hours within class and 90 hours for self-study
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Prerequisites	Basic knowledge in Microeconomics Proof of level B2 in English
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Time	Thursdays 17:15-18:45; Fridays 13:45-15:15
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Room	Thursdays W3.2.01; Fridays W2.3.15
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Start Date	March 21, 2024
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Lecturer(s)	Name	Prof. Dr. Martin Leroch
	Office	W4.1.04
	Virtual Office	Internet Office Martin Leroch
	Office Hours	Thursday, 14:00-15:30
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Summary

This course will provide an introduction to macroeconomic models and thinking. Macroeconomics is the study of the economy as a whole. Macroeconomists study economy-wide phenomena, like the growth rate of a country's total economic output, the inflation rate, or the unemployment rate. Typically, macroeconomists aim to design government policies that improve overall, or "aggregate," economic performance.

Outline of the Course (subject to change)

1. The Wealth of Nations: Defining and Measuring Macroeconomic Aggregates
2. Aggregate Incomes
3. Economic Growth
4. Why Isn't the Whole World Developed?
5. Employment and Unemployment
6. Credit Markets
7. The Monetary System
8. Short-Run Fluctuations
9. Countercyclical Macroeconomic Policy
10. Macroeconomics and International Trade
11. Open Economy Macroeconomics

Course Intended Learning Outcomes and their Contribution to Program Intended Learning Outcomes / Program Goals

Program Intended Learning Outcomes	Course Intended Learning Outcomes	Assessment Method
After completion of the program the students will be able...	After completion of the course the students will be able...	Written Exam
		100%
		Individual
1 Expert Knowledge		
1.2 ...to demonstrate their distinguished and sound competencies in Economics.	...to understand important short-and long-term theories of macroeconomic development and their economic policy implications (i. e. business cycle - vs. growth policy, short-and long-term effects of monetary and fiscal policy).	X
	... to apply these theories to issues of current economic policy.	X
	...to use and interpret macroeconomic data in a competent manner.	X
2 Digital Skills		
3 Critical Thinking and Analytical Competence		
3.2 ...to critically reflect and interpret findings and to develop comprehensive solutions for complex problems.	...to critically discuss competing theories regarding policy recommendations and conclusions.	X
	...to distinguish positive from normative questions and to develop own positions on normative issues of economic policy.	X
4 Ethical Awareness		
...to develop sound strategies in the areas of ethics, sustainable development and social responsibility and are able to apply them to typical economic decision-making problems.	...to analyze the macroeconomic consequences of normative concepts and their chances and risks.	X
	...to understand and analyze potential trade-offs between e.g. short-and long-term goals, unemployment and inflation, economic growth and welfare development, etc.	X
5 Communication and Collaboration Skills		
6 Internationalization		
6.2 ...to articulate themselves in a professional manner in international business.	...to deal with topics in International Economics in English.	X

Teaching and Learning Approach

The course is designed as interactive lecture including exercises and applications. The exercises, which we will discuss in class, should be seen as preparation for the exam. Additionally, I will make a mock exam available in due time before the exam. I encourage and expect students to raise questions and engage in discussions.

Literature and Course Materials

- Acemoglu, Daron, David Laibson and John A. List (2020), Economics, Harlow: Pearson.
- Blanchard, Olivier, Alessia Amighini; Francesco Giavazzi (2021), Macroeconomics: A European Perspective, Harlow: Pearson.
- Lecture slides will be available via moodle before the respective lectures.

Assessment

Exam

Rules of Conduct for Online Teaching

[Link to the Code of Conduct for online Teaching](#)