

Course Title	Intermediate Macroeconomics				
Course Code	AEF370				
Course Type	Compulsory				
Level	Bachelor (1st Cycle)				
Year / Semester	3rd Year / 5th Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To develop a working knowledge of contemporary macroeconomic concepts and issues. To achieve an ability to read the financial news and government economic policy pronouncements with a level of understanding that allows an informed opinion to be established. To employ basic quantitative analysis to afford a first approximation forecast of macroeconomic variables. To master competing theories sufficiently to understand their assumptions and the implications for policy embedded within them.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Discuss the functioning of the macroeconomics and the appropriate role for government intervention; • Describe, compare and evaluate alternative macroeconomic models; • Explain of the significance of economic and institutional structure for the macroeconomy's response to shocks from different sources; • Make use of macroeconomic analytical techniques. • Outline the main arguments for using monetary policy to keep inflation low; • Appraise the theoretical basis of contemporary monetary policy and be able to assess the monetary authorities' effectiveness in pursuing their goals. 				
Prerequisites	AEF100, AEF115, BUS210	Co-requisites	None		
Course Content	<p>Introduction: the Science of Macroeconomics; the Data of Macroeconomics.</p> <p>The Economy in the Long Run: National Income - its Production, Distribution, and Allocation; Economic Growth; Unemployment; Money and Inflation; the Open Economy.</p> <p>The Economy in the Short Run: Introduction to Economic Fluctuations; Aggregate Demand (IS and LM Curve, Explaining Fluctuations with the is-LM Model, is-LM As A Theory of Aggregate Demand); Aggregate Supply (Models of Aggregate Supply); Inflation</p>				

	<p>and Unemployment; the Macroeconomic Policy Debate; the Open Economy in the Short Run; the Theory of Real Business Cycles.</p> <p>Microeconomics Behind Macroeconomics: Consumption; Debates Over Government Debt; Investment; Money Supply and Money Demand.</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>								
Teaching Methodology	Face to Face								
Bibliography	<p>Dornbusch/Fisher: Macroeconomics, McGraw Hill, Latest Edition. Robert Gordon: Macroeconomics, HarperCollins College Publishers, Latest Edition. Robert Hall, E.: Macroeconomics, Norton, Latest Edition. Barro, R.J.: Macroeconomics, Wiley, Latest Edition. Gregory Mankiew, N.: Macroeconomics, Worth, Latest Edition, Worth Publishers.</p>								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>60%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td>Assignments</td> <td>30%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	60%	Class Participation and Attendance	10%	Assignments	30%		100%
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