

Macroeconomics

Lecturer: Hieu Nguyen (254279@mail.muni.cz)

Dates: Feb 2025 – May 2025

Lectures: Tuesday 10:00-11:40, S312

Seminars: Tuesday 12:00 – 13:40 S305; 14:00 – 15:40 S309

Office hours: on request via email

Course Objectives

The course is devoted to applications and policy. The major objective of the course is to help students to understand recent developments in Macroeconomics. Over the semester, students will learn stylized facts of business cycle fluctuations, economic growth, inflation and unemployment. Students will become familiar with macroeconomic data and will learn how to construct and use major macroeconomic statistics. We will analyse the issues of the open economy such as gains from trade and implications of different exchange rate regimes. Finally, students will be familiarized with a scope of policies used to improve macroeconomic performance.

The main textbook:

- Mankiw, N.G. *Principles of Economics*. 4th ed. Mason: Thomson Higher Education, 2007. 896 s. ISBN 9780324224726.
- Mankiw, N.G. *Principles of Macroeconomics*.

Pre-requisites

BKE_MAE1, BPE_MAE1, BPE_MAC1 (recommended).

Grading

Midterm exam: 30 %

The midterm exam will be a close book exam. No materials nor electric devices are allowed. Only calculator is allowed.

There is only one midterm exam (no second attempt is provided). The midterm exam will be in the week following the reading week. There is no threshold passing grade for the midterm exam.

Only students who miss midterm exam with appropriate reasons (approved by school) are allowed to take a make-up midterm exam. Otherwise, they will get 0.

The midterm exam is the combination of multiple-choice questions, theoretical questions, and practice exercises.

Final Exam: 40 %

The final exam will be a close book exam. No materials nor electric devices are allowed. Only calculator is allowed.

There will be four possible make-up exams for the final exam (dates TBA). The first final exam will be in the week 14. Students can take up to 3 attempts. The threshold passing grade for the final exam is 50/100. Once

students successfully pass the exam (receive 50+ points) then they cannot register for other attempts. Hence, you need to consider carefully when will be the best time for the final exam.

The final exam is the combination of multiple-choice questions, theoretical questions, and practice exercises.

Quizzes 20%

There will be 2 quizzes throughout the course, and each quiz accounts for 10%. The first quiz will be held in week 4 and the second quiz will be held in quiz 9.

Quizzes will be held in class time and each takes around 20 minutes. Quizzes might include Multiple Choice Questions, Practice exercises, Theoretical questions, or the combination of these types. Students will receive detailed information about the structure of each quiz 1 week in advance via email.

Only students who miss any quiz with appropriate reasons (approved by school) are allowed to take a make-up quiz. Otherwise, they will get 0.

Seminar participation and engagement: 10%

The grading will be decided in the end of the course based on the activeness and responsiveness of the students during the seminars.

- Participate al seminars will yield to 100/100 (5%) of the seminar participation point;
- Students who actively participate the discussion in seminar will receive another 5% of the seminar engagement point;

Grade distribution

A: 85 – 100

B: 70 - 84

C: 60 – 69

D: 50 – 59

F: 0 – 49

Outline (subject to change, depending to MUNI's schedule and students' progressive)

Lecture 1. Measuring of Nation's Income (Chapter 10)

Lecture 2. Measuring the Cost of Living (Chapter 11)

Lecture 3. Production and Growth (Chapter 12)

Lecture 4. Saving, investment and the financial system (Chapter 13)

Lecture 5. Unemployment and its natural rate (Chapter 14)

Lecture 6. Money, Monetary System and Inflation (Chapter 15 and 16)

Lecture 7. The Open Economy I (Chapter 17)

Lecture 8. The Open Economy II (Chapter 18)

Lecture 10. The influence of monetary and fiscal policy on aggregate demand (Chapter 20)

Lecture 11. The short-run trade-off between inflation and unemployment (Chapter 21)