DESCRIPCIÓN DE LA ASIGNATURA

Grado/Máster en:	Graduado/a en Economía + Graduado/a en Administración y Dirección de Empresas por la Universidad de Málaga
Centro:	Facultad de Ciencias Económicas y Empresariales
Asignatura:	Macroeconomía Intermedia
Código:	303
Tipo:	Formación básica
Materia:	Macroeconomía Intermedia
Módulo:	MATERIA FORMACION BASICA + OBLIGATORIA
Experimentalidad:	
Idioma en el que se imparte:	Inglés
Curso:	3
Semestre:	1
Nº Créditos:	6
Nº Horas de dedicación del	150
Tamaño del Grupo Grande:	
Tamaño del Grupo Reducido:	
Página web de la asignatura:	

EQUIPO DOCENTE

Departamento:	TEORÍA E HISTORIA ECONÓMICA
Área:	FUNDAMENTOS DEL ANÁLISIS ECONÓMICO

Nombre y Apellidos	Mail	Teléfono Laboral	Despacho	Horario Tutorías
Coordinador/a: GONZALO FERNANDEZ DE CORDOBA MARTOS	gfdc@uma.es	952131250	3411 - FAC. DE ECONÓMICAS	Todo el curso: Martes 12:00 - 14:00, Martes 15:30 - 16:30, Miércoles 15:30 - 16:30, Miércoles 12:00 - 14:00

RECOMENDACIONES Y ORIENTACIONES

In this course we will study the economy at an aggregated level, using models with an intermediate level of difficulty. Student will be introduced to the dynamic decision process of individual agents at a basic level. For it some elementary calculus is required.

CONTEXTO

This course is an intermediate course in the study dynamic economies. In the course, first it is described the behavior of agents, and then it fiscal and monetary policies are visited in the context of those dynamic optimizing agents. Seignorage, the neutrality of monetary policy and the Ricardian equivalence theorem will be introduced. In this respect, this course is a clear cut with the previous macroeconomic coursed in its scope and its methodology, and it build the foundations for the Advanced Macroeconomics courses.

COMPETENCIAS

CONTENIDOS DE LA ASIGNATURA

National Income and Its Components

Chapter 1. National Income
1.1 Macroeconomic Aggregates
1.2 The Circular Income Flow
1.3 Economic activity measurement
1.4 Cycle and trend

Chapter2. Consumption
2.1 The intertemporal budget constraint
2.2 Consumption-savings decision in a two periods model
2.3 The Life Cycle Theory of consumption
2.4 Permanent Income Theory

Chapter 3. Investment
3.1 Optimal stock of capital and the demand for investment
3.2 Nominal and real interest rates
3.3 The cost of capital
3.4 Tobin's Q theory of capital

Chapter 4. The Public Sector
4.1 Public expenditures and Income
4.2 The intertemporal budget constraint of the government
4.3 Public debt sustainability
4.4 Ricardian equivalence

Chapter 5. The Foreign Sector

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5.1 Nominal and real exchange rates
5.2 Covered and Non-covered interest parity
5.3 Purchasing Power parity
5.4 The current account

Expectations and Public Policies

Chapter 6. Fiscal Policy
6.1 Demand fiscal policy
6.2 Supply fiscal policy
6.3 Consumption-savings decision with taxes
6.4 Social Security Systems

Chapter 7. Monetary Policy
7.1 Money, interest and inflation
7.2 The instrumentation of monetary policy
7.3 The dynamic inconsistency of monetary policy
7.4 Seignorage and inflation

Chapter 8. The labor market
8.1 Old unemployment theories
8.2 The Natural Rate of Unemployment
8.3 Efficiency wages
8.4 Implicit contracts
8.5 The hysteresis phenomenon
8.6 Models of search and matching

ACTIVIDADES FORMATIVAS

Actividades presenciales

Actividades expositivas

Lección magistral

Actividades prácticas en aula docente

Resolución de problemas

ACTIVIDADES DE EVALUACIÓN

RESULTADOS DE APRENDIZAJE / CRITERIOS DE EVALUACIÓN

As a result of the course, the student will be able to understand the dynamic linkages between different macroeconomic variables, and to analyze them. The student will be able to identify different phenomena taken from real macroeconomic data, identify problems and design economic policies to solve them.

The evaluation procedure will be 70% of a final text composed with 10 questions, 5 of which correspond to a problem. The problem will be one of those discussed in class, or present in the problems list. The remaining 30% of the grade will come as a result of three tests with 10 questions. All tests will have the same weight.

PROCEDIMIENTO DE EVALUACIÓN

1 . Final Exam
Criteria: Test
Competences to be evaluated: 3.23.1 to 3.23.40
Weight: 70%
This activity can be retaken

2. Group work
Criteria: Proposed questions for a test. Each group will propose a number of questions for the test and the problems.
Competences to be evaluated: 3.23.1 to 3.23.40
Weight: 30%
This activity cannot be retaken

For those activities that cannot be retaken, the second ordinary exam (September exam), and the extraordinary exam of the next year, the grade of the activity will be the same as the grade obtained for the first exam.

Part time students will be ruled according to the Universidad de Málaga norms for this activities. In particular, the right of a flexible schedule that do not impact negatively the grading of these students will be preserved at all times.

BIBLIOGRAFÍA Y OTROS RECURSOS

Básica

Lectures notes on macroeconomics, by F. de-Córdoba, G. Morales, A and Torres, J.L.

DISTRIBUCIÓN DEL TRABAJO DEL ESTUDIANTE

ACTIVIDAD FORMATIVA PRESENCIAL

Descripción	Horas	Grupo grande	Grupos reducidos

Descripción	Horas	Grupo grande	Grupos reducidos
Lección magistral	36	☐	☐
Resolución de problemas	9	☐	☐
TOTAL HORAS ACTIVIDAD FORMATIVA PRESENCIAL	**45**		

ACTIVIDAD FORMATIVA NO PRESENCIAL		
Descripción	**Horas**	
TOTAL HORAS ACTIVIDAD FORMATIVA NO PRESENCIAL	**90**	

TOTAL HORAS ACTIVIDAD EVALUACIÓN	**15**	
TOTAL HORAS DE TRABAJO DEL ESTUDIANTE	**150**	