

## Introduction to Macroeconomics

<b>Course Title</b>	Introduction to Macroeconomics			
<b>Course Code</b>	TECO-102			
<b>Course Type</b>	This course serves as both Elective and Requirement, according to the program.			
	Business Diploma/Bachelor		Requirement	
	Hospitality Bachelor		Requirement	
	Hospitality/Business Bachelor		Liberal Arts Elective	
	All Programs		General Elective	
<b>Level</b>	Bachelor (1 <sup>st</sup> Cycle)			
<b>Year / Semester</b>	Year 1, B' Semester			
<b>Teacher's Name</b>	Dr. Michalis Anastasiou			
<b>ECTS</b>	6	<b>Lectures / week</b>	3	<b>Laboratories / week</b>
<b>Course Purpose and Objectives</b>	To analyze and provide a basic knowledge of the macroeconomic environment in which consumers, firms and government operate. To provide the students with an understanding of the various motions and concepts of macroeconomics.			
<b>Learning Outcomes</b>	<p>Upon completion of this course students will be able to:</p> <ol style="list-style-type: none"> <li>1. Explore key concepts and explain the structure and performance of the macroeconomic environment.</li> <li>2. Define key concepts that are employed in developing macroeconomics models that underpin economic policy.</li> <li>3. Discuss the methods of calculating national income.</li> <li>4. Review the terms money and modern banking and explain the central banking and monetary system.</li> <li>5. Interpret the economic growth and how it is affected by the business cycle.</li> <li>6. Explain European economy and identify the economic problems in developing countries.</li> </ol>			
<b>Prerequisites</b>	N/A	<b>Required</b>	N/A	
<b>Course Content</b>	<ol style="list-style-type: none"> <li>1. Demand and supply and market equilibrium <ol style="list-style-type: none"> <li>(a) Introduction to national income: the circular flow, injections vs. withdrawals.</li> <li>(b) National accounting and methods of measuring national income.</li> </ol> </li> </ol>			

	<ol style="list-style-type: none"> <li>2. Aggregate demand, fiscal policy and foreign trade.</li> <li>3. Money and modern banking.</li> <li>4. Central banking and the monetary system.</li> <li>5. Aggregate supply, price level and the speed of adjustment.</li> <li>6. Unemployment and inflation.</li> <li>7. Open economy macroeconomics.</li> <li>8. Economic growth.</li> <li>9. The business cycle.</li> <li>10. International trade and commercial policy</li> <li>11. The international monetary system and international finance.</li> <li>12. European integration and the European economy.</li> <li>13. Problems of developing countries.</li> </ol>								
<b>Teaching Methodology</b>	The course is delivered through lectures, exercises, case studies and group discussions.								
<b>Mode of delivery</b>	Face to face.								
<b>Bibliography</b>	<b>Required</b>								
	<ol style="list-style-type: none"> <li>1. N. Gregory Mankiw, <i>Principles of Macroeconomics, 5th ed., South-Western CENGAGE Learning, 2009.</i></li> </ol>								
	<b>Recommended</b>								
	<ol style="list-style-type: none"> <li>1. Begg, D. K., Dornbusch, R., &amp; Fischer, S. (2008). <i>Economics</i> (9th ed.). London: McGraw-Hill.</li> <li>2. Samuelson, P., &amp; Nordhaus, W. (2005). <i>Economics</i> (18th ed.). New York, NY: McGraw-Hill</li> <li>3. Dornbusch, R. (2004). <i>Macroeconomics</i> (8th ed.). Toronto: McGraw-Hill Ryerson.</li> </ol>								
<b>Assessment</b>	<p>The following assessment methods are employed to assess this course:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>30 – 50 %</td> <td>Final Exam</td> </tr> <tr> <td>20 – 40 %</td> <td>Mid –Term / Tests / Quizzes</td> </tr> <tr> <td>10 – 30 %</td> <td>Assignments / Projects</td> </tr> <tr> <td>0 – 10 %</td> <td>Class Attendance &amp; Participation</td> </tr> </table>	30 – 50 %	Final Exam	20 – 40 %	Mid –Term / Tests / Quizzes	10 – 30 %	Assignments / Projects	0 – 10 %	Class Attendance & Participation
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<b>Language</b>	English								