

Course Title	Principles of Macroeconomics			
Course Code	ECO 102			
Course Type	Compulsory			
Level	Undergraduate			
Year / Semester	Year 1 / Semester 2			
Teacher's Name	GEORGE ANAYIOTOS			
ECTS	6	Lectures / week	3	Laboratories / week
Course Purpose and Objectives	<p>This course provides an overview of macroeconomic issues: the determination of output, employment, unemployment, interest rates, and inflation. Monetary and fiscal policies are discussed. Important policy debates such as, the sub-prime crisis, social security, the public debt, and international economic issues are critically explored. The course introduces basic models of macroeconomics and illustrates principles with the experience of the foreign economies.</p>			
Learning Outcomes	<p>Upon completion of ECO 102, the student will be able to:</p> <ul style="list-style-type: none"> • Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making. • Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output. • Define and measure Gross Domestic Product and national income and rates of unemployment and inflation. • Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy. • Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank. • Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions. • Explain the mechanics and institutions of international trade and their impact on the macro economy. 			
Prerequisites	ECO 101	Required	NONE	

<p>Course Content</p>	<ol style="list-style-type: none"> 1. Limits, Alternatives, and Choices 2. The Market System and the Circular Flow 3. Demand, Supply, and Market Equilibrium 4. Market Failures Caused by Externalities & Asymmetric Information 5. Public Goods, Public Choice, and Government Failure 6. An Introduction to Macroeconomics 7. Measuring Domestic Output and National Income 8. Economic Growth 9. Business Cycles, Unemployment, and Inflation 10. Basic Macroeconomic Relationships 11. The Aggregate Expenditures Model 12. Aggregate Demand and Aggregate Supply 13. Fiscal Policy, Deficits, and Debt 14. Money, Banking, and Financial Institutions 15. Money Creation 16. Interest Rates and Monetary Policy 17. Financial Economics 18. Extending the Analysis of Aggregate Supply 19. Current Issues in Macro Theory and Policy
<p>Teaching Methodology</p>	<ul style="list-style-type: none"> • Reading and resolving problems • Working on problem-solving • Attendance and participation in class • Monitor discussions • Writing and reply on objective type questions • Solving unstructured questions and case studies • Brief oral presentation before starting a new chapter and reply to queries from students • Homework for revision purposes • Interaction and collaborative learning • Simulation and role Playing • Video Watching
<p>Bibliography</p>	<p>1- Macroeconomics 22nd Edition By Campbell McConnell and Stanley Brue and Sean Flynn © 2021 Published: February 5, 2020</p>

	<p>2- Macroeconomics 12th Edition</p> <p>By Stephen Slavin © 2020</p> <p> Published: September 13, 2019</p>								
<p>Assessment</p>	<table> <tr> <td>Participation</td> <td>10%</td> </tr> <tr> <td>Midterm Exam</td> <td>30%</td> </tr> <tr> <td>Quizzes</td> <td>20%</td> </tr> <tr> <td>Final Exam</td> <td>40%</td> </tr> </table>	Participation	10%	Midterm Exam	30%	Quizzes	20%	Final Exam	40%
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<p>Language</p>	<p>English</p>								