

MACROECONOMICS I

Degree(s)	: Economics; Finance; Mathematics Applied to Economics and Management
Type	: Compulsory course unit
Curricular year/semester	: 2nd year – 1st Semester
ECTS / hours per week	: 6 ECTS / 4.0 Hours
Workload per week	: 2 Theoretical x 1 Hour + 1 Practical x 2 Hours
Teacher responsible	: Professor Jorge Manuel de Azevedo Henriques dos Santos

OBJECTIVES

- Study of Macroeconomics at an intermediate level.
- Use of examples from the portuguese and european economies.
- Enable the students to read and criticise the specialized economic press, such as "The Economist".

PROGRAM

- Aggregate Demand. Equilibrium Production and Income;
- IS/LM Model. Fiscal Policy and Crowding-Out;
- Aggregate Demand and Supply: an Introduction;
- Aggregate Supply, Inflation and Unemployment;
- Consumption and Saving;
- Investment;
- Expectations and the IS/LM Model;

- The Mundell-Fleming Model;
- Money Supply;
- Open Economy with Flexible Prices.

BIBLIOGRAPHY

Recommended Bibliography:

- Blanchard, O., A. Amighini, F. Giavazzi , Macroeconomics, A European Perspective, Prentice Hall; Pearson Education, 2010
- Santos, J., A. Pina, J. Braga, M. St. Aubyn, Macroeconomia [3ª ed.], Escolar Editora, Lisboa, 2010

Optional Bibliography:

- Dornbusch, R., S. Fischer, R. Startz, Macroeconomics [10th ed.] , McGraw-Hill, New York, 2008
- Carlin, W., D. Soskice, Macroeconomics, Imperfections, Institutions and Policies, Oxford University Press, Oxford, 2006
- Burda, M., C. Wyplosz, Macroeconomics, a European Text [5th ed.] , Oxford University Press, Oxford, 2009
- Abel, A., B. Bernanke, Macroeconomics [6th ed.], Pearson International, 2007
- Santos, J., Consumo, As Teorias do Rendimento Permanente e do Ciclo de Vida, mimeo, ISEG-UTL, Lisboa, 1998