



Table 2

Course description

COURSE DESCRIPTION		
Course instructor	Adriana Jelušić, Ph.D., Assistant Professor	
Name of the course	Macroeconomics	
Study programme	Management of sustainable development	
Status of the course	compulsory	
Year of study	1st	
ECTS credits and manner of instruction	ECTS credits	9 ECTS
	Number of class hours (L+E+S)	75 (45+0+30)
<b>1. Course objectives</b>		
<p>The aim of the course is to explain the basic elements of macroeconomics in a simple and systematic way, as well as the causal link between microeconomics and macroeconomics. With this particular emphasis is on the understanding of macroeconomic policies, which determine the economic activities of the population, the private and public sector. The emphasis is on understanding the the economy, determining the causes of the emergence of fundamental macroeconomic problems and evaluating the effects of macroeconomic policy.</p>		
<b>2. Course enrolment requirements</b>		
Passed exams: Mathematics and Microeconomics.		
<b>3. Expected learning outcomes</b>		
<p>It is expected that students after graduation from the Macroeconomics course (9 ECTS) can:</p> <ul style="list-style-type: none"> <li>- Properly understand the basic concepts of macroeconomics</li> <li>- Describe and explain the macroeconomic aggregate model</li> <li>- Explain the connectivity and differences between the microeconomic and macroeconomic models</li> <li>- Explain and interpret the term fiscal, monetary and foreign trade policy.</li> <li>- Interpret and distinguish essential elements of equilibrium in the commodity and money market as well as elements of foreign trade balance.</li> <li>- Understand the contents of economic policy and stabilization policy.</li> <li>- Define the term, types, causes and consequences of inflation.</li> <li>- Implement and analyse different macroeconomic models:</li> <li>- Develop and analyse the theoretical model.</li> <li>- Develop and apply data on the example of the Republic of Croatia, the EU and / or the world economy.</li> <li>- Analyse and explain the economic policy measures used.</li> <li>- Suggest, interpret and evaluate corrective measures of economic policy.</li> <li>- Apply the legality of economic development theory and interpret the degree of international economic development and regional cooperation.</li> <li>- Develop economic intuition and logic that are unavoidable in understanding the materials and applying macroeconomic knowledge.</li> </ul>		
<b>4. Course content</b>		
<p>Introduction to Macroeconomics. Economics as a Science (Economic Theory and Models, Microeconomics vs. Macroeconomics). Basic concepts of Macroeconomics. National Accounting. Aggregate macroeconomic model. Consumption and savings function. Investment function. Fiscal policy. Monetary macroeconomics. Equilibrium on the commodity market. Balance on the money market. IS-LM</p>		



model. Model of open economy. Interdependence of internal and external equilibrium. Concept and content of economic policy. Concept and instruments of stabilization policy. Labour market. Inflation-Theory of Inflation Demand and Cost Inflation. Stagflation and consequences of inflation. Economic Growth. Theory and Policy of Economic Development. Globalization, international economic development and regional cooperation.

5. Manner of instruction	X lectures	X individual assignments
	X seminars and workshops	<input type="checkbox"/> multimedia and network
	X exercises	<input type="checkbox"/> laboratories
	<input type="checkbox"/> distance learning	<input type="checkbox"/> mentorship
	<input type="checkbox"/> fieldwork	<input type="checkbox"/> other

6. Comments

7. Student responsibilities

The final grade of Macroeconomics is based primarily on the knowledge that students show during the curriculum and on the written part of the exam. Students should participate regularly in the activities during the semester of the course, through: a) completing the test-exercises after each lecture held, b) writing two essays, ie the quality of the given theoretical topic, and c) a quality processing (in writing) of a macroeconomic theme.

Regular learning, active participation in teaching, and tracking contemporary economic events are key elements for successfully mastering the Exams from Macroeconomics.

8. Monitoring of student work<sup>1</sup>

Class attendance	3	Class participation		Seminar paper		Experimental work	
Written exam	1,8	Oral exam		Essay	0,65	Research	
Project		Continuous assessment	2,9	Report	0,65	Practical work	
Portfolio							

9. Assessment of learning outcomes in class and at the final exam (procedure and examples)

Assessment and evaluation of students in classes and at the final exam is conducted under the Rulebook on evaluation of students at the Faculty of tourism and hospitality management.

For each course it is made a detailed course syllabus which coordinates activities, student load, learning outcomes and evaluation methods.

10. Mandatory literature (at the time of submission of study programme proposal)

1. Blanchard, O., Makroekonomija, Mate, 5.ed,2011.
2. Babić, M., Makroekonomija, Mate, 13.ed, 2003, 14.ed, 2004 ili 15.ed, 2007.

11. Optional/additional literature (at the time of submission of the study programme proposal)

1. Benić, Đ., Makroekonomija, Školska knjiga, Zagreb, 2016.
2. Borozan, Đ., Makroekonomija, 3.ed, Sveučilište u Osijeku, 2012.

12. Quality monitoring methods that ensure the acquisition of exit knowledge, skills and competences

The quality of the programme, teaching process, teaching skills and level of acquired course matter will be evaluated in writing, by means of extensive questionnaires and by employing other methods that are in accordance with the accepted standards and with the Book of regulations on the quality of the University of Rijeka, as well as the Book of regulations on the quality of the Faculty of tourism and hospitality management.

<sup>1</sup> IMPORTANT: Enter the appropriate proportion of ECTS credits for each activity so that the total number of credits equals the ECTS value of the course. Use empty fields for additional activities.



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