

Faculty of Economics / ECONOMICS / MACROECONOMIC THEORY AND ANALYSIS

Course:	MACROECONOMIC THEORY AND ANALYSIS			
Course ID	Course status	Semester	ECTS credits	Lessons (Lessons+Exercises+Laboratory)
11709	Mandatory	1	8	4+2+0
Programs	ECONOMICS			
Prerequisites	n.a			
Aims	Introduce students to advanced macroeconomic problems, how to measure macroeconomic activities, interdependencies at the macro-level and the possibility of analyzing macroeconomic variables using mathematical and econometric models			
Learning outcomes	Upon completion of the course, the student will acquire the knowledge to: Learning outcomes: Describe and analyze the nature and characteristics of transactions that take place in all markets (goods market, factors of production, financial markets); Analyzes economic interdependencies and the impact of changes in the value of a particular set of variables on a defined set of variables. In addition, students will be able to analyze the effects of the application of macroeconomic policy instruments on individual groups of transactions and overall economic developments; Distinguishes between static and dynamic changes in economic transactions in different institutional and economic conditions; Explain the effects of the application of economic policy measures and the effects of changes in international markets on domestic variables			
Lecturer / Teaching assistant	prof.dr Maja Bacovic Milica Muhadinovic, M.sci			
Methodology	Lectures and exercises, research work			
Plan and program of work				
Preparing week	Preparation and registration of the semester			
I week lectures	Introduction; defining basic macroeconomic problems, basic macroeconomic variables and indicators, measuring economic performance in the short and long term			
I week exercises	Introduction; defining basic macroeconomic problems, basic macroeconomic variables and indicators, measuring economic performance in the short and long term			
II week lectures	Economic growth			
II week exercises	Economic growth			
III week lectures	Labor market and unemployment, Intertemporal budget constraint			
III week exercises	Labor market and unemployment, Intertemporal budget constraint			
IV week lectures	Private sector demand: consumption and investment			
IV week exercises	Private sector demand: consumption and investment			
V week lectures	Exchange rate			
V week exercises	Exchange rate			
VI week lectures	Money and the demand for money			
VI week exercises	Money and the demand for money			
VII week lectures	Money supply and monetary policy			
VII week exercises	Money supply and monetary policy			
VIII week lectures	Macroeconomic balance: output, employment and prices			
VIII week exercises	Macroeconomic balance: output, employment and prices			
IX week lectures	Test			
IX week exercises				
X week lectures	Aggregate demand and output			
X week exercises	Aggregate demand and output			
XI week lectures	Aggregate supply and inflation, aggregate demand and supply			
XI week exercises	Aggregate supply and inflation, aggregate demand and supply			
XII week lectures	Business cycles			

ECTS catalog with learning outcomes
University of Montenegro

XII week exercises	Business cycles					
XIII week lectures	Fiscal policy, debt and seigniorage					
XIII week exercises	Fiscal policy, debt and seigniorage					
XIV week lectures	Scope of demand economic policy, Supply economics					
XIV week exercises	Scope of demand economic policy, Supply economics					
XV week lectures	Financial market, Construction of the international monetary system					
XV week exercises	Financial market, Construction of the international monetary system					
Student workload	In the semester Structure: Classes and final exam: 10x16weeks = 160 hours Necessary preparations before the beginning of the semester (administration, enrollment, certification): 9.33x2 = 18.66 hours. Additional work for preparation and taking the exam in the correctional period: 54 hours.					
Per week			Per semester			
8 credits x 40/30=10 hours and 40 minuts 4 sat(a) theoretical classes 0 sat(a) practical classes 2 excercises 4 hour(s) i 40 minuts of independent work, including consultations			Classes and final exam: 10 hour(s) i 40 minuts x 16 =170 hour(s) i 40 minuts Necessary preparation before the beginning of the semester (administration, registration, certification): 10 hour(s) i 40 minuts x 2 =21 hour(s) i 20 minuts Total workload for the subject: 8 x 30=240 hour(s) Additional work for exam preparation in the preparing exam period, including taking the remedial exam from 0 to 30 hours (remaining time from the first two items to the total load for the item) 48 hour(s) i 0 minuts Workload structure: 170 hour(s) i 40 minuts (courses), 21 hour(s) i 20 minuts (preparation), 48 hour(s) i 0 minuts (additional work)			
Student obligations			Lectures, tests, research			
Consultations			Monday, 12-13h			
Literature			Literature: 1. Burda, M. and Wyplosz, C. (3rd edition), Macroeconomics, European textbook, translation, CLDS, 2004 Supplementary literature: 2. David Romer: Advanced Macroeconomics, McGraw-Hill Higher Education, 2001			
Examination methods			Test - 20 points Final exam (written exam) - 50 points Research work - 30 points			
Special remarks						
Comment						
Grade:	F	E	D	C	B	A
Number of points	less than 50 points	greater than or equal to 50 points and less than 60 points	greater than or equal to 60 points and less than 70 points	greater than or equal to 70 points and less than 80 points	greater than or equal to 80 points and less than 90 points	greater than or equal to 90 points