COURSE OUTLINE: MACROECONOMIC ANALYSIS I

GENERAL

SCHOOL	ECONOMICS AND BUSINESS		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	**OA301**	**SEMESTER**	**2nd**
COURSE TITLE	**MACROECONOMIC ANALYSIS I**		
INSTRUCTOR(S)	**Asst. Professor K. Emmanouilidis**		

INDEPENDENT TEACHING ACTIVITIES *if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits*	**WEEKLY TEACHING HOURS**	**CREDITS**
	3	6
Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).		

COURSE TYPE *general background, special background, specialized general knowledge, skills development*	GENERAL BACKGROUND
PREREQUISITE COURSES:	NO
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	GREEK
IS THE COURSE OFFERED TO ERASMUS STUDENTS	YES
COURSE WEBSITE (URL)	https://eclass.uth.gr/courses/ECON_U_292/

LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.

Consult Appendix A

- *Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area*
- *Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B*
- *Guidelines for writing Learning Outcomes*

Upon completion of the course, students should be able to:

- Define and understand the fundamental concepts of macroeconomics and comprehend how the economy as a whole operates.
- Understand the principal methods used to measure the key macroeconomic aggregates and formulate the fundamental relationships among these aggregates.
- Distinguish the mechanisms through which the aggregate income of an economy is determined.
- Explain the main characteristics of the financial system and how the interest rate and equilibrium in the loanable funds market are determined.
- Determine equilibrium in the goods and money markets and assess the effects of monetary and fiscal policy.
- Evaluate the potential effects of macroeconomic policy measures, identify their differing priorities, and formulate evidence-based judgements about the broader changes they seek to achieve and how they affect the behaviour of economic agents and the functioning of institutions.

General Competences

Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?

Search for, analysis and synthesis of data and information, with the use of the necessary technology	*Project planning and management*
Adapting to new situations	*Respect for difference and multiculturalism*
Decision-making	*Respect for the natural environment*
Working independently	*Showing social, professional and ethical responsibility and sensitivity to gender issues*
Team work	*Criticism and self-criticism*
Working in an international environment	*Production of free, creative and inductive thinking*
Working in an interdisciplinary environment	*……*
Production of new research ideas	*Others…*
	…….

- *Search for, analysis and synthesis of data and information, with the use of the necessary technology*
- *Criticism and self-criticism*
- *Working in an international environment*
- *Production of free, creative and inductive thinking*

SYLLABUS

The course introduces students to the fundamental concepts, key macroeconomic aggregates, and basic models of Macroeconomics. It examines the functioning of the economy at the aggregate level, with emphasis on the determination of output, income, employment, and the interest rate, as well as on the role of fiscal and monetary policy. Particular emphasis is placed on the long-run neoclassical approach and on the interactions among the labour, goods, capital, and money markets. More specifically, the course covers: 1. The fundamental concepts and subject matter of Macroeconomics. 2. The National Income and Product Accounts and the methods used to calculate Gross Domestic Product. 3. The distinction between nominal and real variables, deflators, and interest rates. 4. The measurement of unemployment and inflation. 5. The factors of production and their marginal products. 6. The neoclassical macroeconomic model and the determination of output and employment. 7. Consumption, saving, and investment decisions, and equilibrium in the goods and loanable funds markets. 8. Capital accumulation, the determinants of economic growth, and the basic growth models. 9. The demand for and supply of money and equilibrium in the money market.

TEACHING AND LEARNING METHODS - EVALUATION

<table>
<tr><td>DELIVERY
Face-to-face, Distance learning, etc.</td><td>Face-to-face</td></tr>
<tr><td>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY
Use of ICT in teaching, laboratory education, communication with students</td><td>➢ Use of e-class electronic platform for posting: (a) lecture material, (b) announcements, and (c) exercises, case studies, and relevant articles.
➢ Use of ICT for lecture delivery (PowerPoint).</td></tr>
<tr><td>TEACHING METHODS
The manner and methods of teaching are described in detail.
Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</td><td>
<table>
<tr><th>Activity</th><th>Semester workload</th></tr>
<tr><td>Lectures</td><td>39</td></tr>
<tr><td>Study and analysis of bibliography</td><td>95</td></tr>
<tr><td>Exercise Solving</td><td>42</td></tr>
<tr><td>Midterm Examination (progress test)</td><td>2</td></tr>
<tr><td>Exams</td><td>2</td></tr>
<tr><td></td><td></td></tr>
<tr><td>Course total</td><td>180</td></tr>
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The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS	
STUDENT PERFORMANCE EVALUATION *Description of the evaluation procedure* *Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other. Specifically-defined evaluation criteria are given, and if and where they are accessible to students.*	(1) A compulsory written midterm examination (30%), consisting of multiple-choice questions. (2) Final written examination (70%), which covers the entire syllabus and includes one section with open-ended questions assessing knowledge, comprehension, and analytical ability, as well as one section of multiple choice questions. All the above information is communicated to students at the beginning of the semester through the course's electronic platform on eClass.

ATTACHED BIBLIOGRAPHY

Greek-language bibliography

1. Papadamou, S., & Sidiropoulos, M. (2026). *Introduction to Macroeconomic Analysis*. Zygos Publications (EUDOXUS Code: 153587271).

2. Stevenson, B., & Wolfers, J. (2025). *Principles of Economics*. Academic editors: G. Apostolakis, V. E. Dimakopoulou, Th. Bratis, I. Pinopoulos, K. Repapis, & E. Filippiadis. Gutenberg Publications (EUDOXUS Code: 143557186).

3. Krugman, P., & Wells, R. (2025). *Economics in Modules* (2nd ed.). Academic editors: A. Dimitras, A. Ioannidis, A. Litina, G. Economides, & Ch. Papatheodorou. Gutenberg Publications (EUDOXUS Code: 133036110).

4. Blanchard, O. (2021). *Macroeconomics* (8th ed.). Epikentro Publications (EUDOXUS Code: 112690758).

5. Cowen, T., & Tabarrok, A. (2025). *Modern Principles of Macroeconomics* (3rd ed.). Academic editor: Th. Pelagidis. Papazisis Publications (EUDOXUS Code: 143556500).

6. Sidiropoulos, M. (2018). *Introduction to Macroeconomic Analysis* (2nd ed.). Zygos Publications (EUDOXUS Code: 77115458).

7. Papadongonas, Th. (2019). *Introduction to Macroeconomic Analysis and Policy* (2nd ed.). Tsotras Publications (EUDOXUS Code: 86197532).

8. Parkin, M. (2019). *Macroeconomics*. Academic editors: S. Zografakis & G. Papadiodorou. Rosili Publishing House (EUDOXUS Code: 86053195).

English-language bibliography

9. Abel, A. B., Bernanke, B. S., & Croushore, D. (2023). *Macroeconomics* (11th ed.). Pearson.

10. Mankiw, N. G. (2025). *Macroeconomics* (12th ed.). Macmillan Learning.

Related Academic Journals

American Economic Journal: Macroeconomics

Journal of Monetary Economics

Journal of Macroeconomics

Macroeconomic Dynamics

Journal of Economic Growth

Review of Economic Dynamics