



UNIVERSITY OF PIRAEUS

1) GENERAL

SCHOOL	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
ACADEMIC UNIT	ECONOMICS		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	OKOIK24	SEMESTER	4
COURSE TITLE	MACROECONOMIC THEORY II		
INDEPENDENT TEACHING ACTIVITIES	WEEKLY TEACHING HOURS	CREDITS	
Lectures	4	6	
COURSE TYPE	Background knowledge		
PREREQUISITE COURSES	NO		
LANGUAGE OF INSTRUCTION and EXAMINATIONS	Greek		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	NO		
COURSE WEBSITE (URL)	https://eclass.unipi.gr/courses/OEP405/		

2) LEARNING OUTCOMES

Learning Outcomes

Macroeconomic Theory II is a continuation of the course Macroeconomic Theory I. Having already examined basic concepts and tools of macroeconomics, the aim of this course is to broaden and deepen the fundamental issues and problems that concern society as a whole, and consequently, the formulation of economic policy. Key issues include economic fluctuations and their stabilization in open economies using available macroeconomic tools. Emphasis is placed on understanding the decisions of consumers and investors, macroeconomic equilibrium, unemployment, inflation, and the opening of the economy to international trade and the foreign exchange market. The structure of the course assumes prior knowledge of Macroeconomic Theory I.

Upon successful completion of the course, students will be able to:

- Develop the ability to "think macro".
- Understand basic macroeconomic theories and the relationships between macroeconomic variables.
- Analyze the macroeconomic impacts of disturbances in the economy.
- Follow economic news and the media with greater understanding and interest.

General Competences

The course aims to help students develop the following general skills:

- Adaptation to new situations
- Exercise of critical and self-critical thinking
- Promotion of free, creative, and inductive thinking
- Decision-making
- Analytical thinking
- Critical thinking
- Problem-solving
- Research and application
- Communication skills

3) SYLLABUS

Part 1: The Microeconomic Foundations of Macroeconomics

- Borrowing, Lending, and the Intertemporal Budget Constraints
- Consumer Theory
- Investment Theory

Part 2: The Open Economy

- Opening of Goods and Money Markets
- Equilibrium in an Open Economy
- Output, Interest Rates, and Exchange Rates

4) TEACHING and LEARNING METHODS

DELIVERY	In class lectures	
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY	Lectures are carried out with the use of ICT	
TEACHING METHODS	Activity	Semester workload
	Lectures	52
	Study	96
	Exams	2
	Course Total	150
STUDENT PERFORMANCE EVALUATION	Students will be evaluated in Greek. The assessment of the course is done through written exams at the end of the semester.	
ATTACHED BIBLIOGRAPHY	<ul style="list-style-type: none">• Mankiw, N.G. 2002. Macroeconomic Theory, Gutenberg.• Burda, M. And Wyplosz, Ch. (2005) European macroeconomics, B, Gutenberg• Blanchard, O. 2006. Macroeconomics, 5th edition, Epikentro Publications.	