

1. BASIC INFORMATION

Course	Macroeconomics
Degree program	Economics Degree
School	Economic, Business and Communication Sciences
Year	2º
ECTS	6
Credit type	Compulsory
Language(s)	English
Delivery mode	In person
Semester	S3
Academic year	2025-2026
Coordinating professor	Dra. Pilar López Portillo

2. PRESENTATION

This course continues the pathway initiated in *Fundamentals of Macroeconomics*. Throughout the Macroeconomics course, students will acquire a deep understanding of the fundamental interrelations of macroeconomic phenomena in an open economy, distinguishing between agents, flows, assets, and relevant prices in aggregate dynamics. They will be able to analyze the influence of market flexibility and rigidity—particularly in the labor market—and classify economic policy instruments such as exchange rate regimes and capital mobility.

Additionally, students will be equipped to evaluate and propose economic policies based on globalized and dynamic macroeconomic contexts, solving economic problems using calculation methods, graphs, and mathematical analysis. They will also analyze macroeconomic information for strategic decision-making in competitive environments and assess phenomena and agents that impact the social and political landscape in international scenarios.

3. COMPETENCIES AND LEARNING OUTCOMES

KNOWLEDGE:

CON01. Identify economic systems and their functioning in both the private and public spheres.

- Identify the basic interrelationships of macro phenomena in the short, medium and long term, as well as the characteristics of the operation of an economy open to the outside world.
- Differentiate relevant agents, flows, assets and prices in aggregate dynamics.
- Identify the influence of flexibility, rigidity of markets and their behaviour in different markets (job market).
- Classify economic policy instruments: exchange rates, capital mobility, asset decentralisation, opportunities and threats in open economies.

SKILLS:

HAB01. Critically analyze economic concepts and theories, interpreting constantly evolving economic, legislative, and financial data.

- Propose economic policies by analysing and diagnosing the globalised and dynamic macroeconomic contexts studied.
- Define the determinants and possible solutions to some of the problems of economies, such as economic crises and hyperinflation.

COMPETENCIAS/COMPETENCIES:

- COMP05. Analyze and evaluate macroeconomic information in new competitive environments for strategic business decision-making.
- COMP08. Solve economic problems using calculus, graphical methods and mathematical analysis.
- COMP13. Evaluate and identify phenomena and agents that affect the social and political environment in different international scenarios.

4. CONTENT

- 1) Inflation and unemployment in the medium and long term. Solow Growth model, long-term growth.
- 2) Cross-country income gap.
- 3) Real business-cycle theory and nominal rigidity.
- 4) Dynamic and stochastic models of general equilibrium.
- 5) Consumption, investment and unemployment. The foreign exchange market and the various exchange rates.
- 6) Open economy and the Mundell-Fleming model.

5. TEACHING-LEARNING METHODOLOGIES

- Masterclass
- Case study
- Problem-based learning
- Flipped learning
- Simulation environments

6. LEARNING ACTIVITIES

Listed below are the types of learning activities and the number of hours the student will spend on each one:

Campus-based mode:

Learning activity	Number of hours
Master Classes	12
Practical application seminars	18
Case studies	14

Oral presentation of work	4
Preparation of reports and written papers	16
Research and projects	8
Independent work	56
Debates and colloquiums	8
Face-to-face assessment tests	12
TOTAL	150

7. ASSESSMENT

Listed below are the assessment systems used and the weight each one carries towards the final course grade:

Campus-based mode:

Assessment system	Weight
In-person assessment tests	50%
Oral presentations	10%
Reports and written reports	10%
Case studies/problems	30%

When you access the course on the *Campus Virtual*, you'll find a description of the assessment activities you have to complete, as well as the delivery deadline and assessment procedure for each one.

7.1. First exam period

To pass the course in the first exam period, you must obtain a final course grade of at least 5 out of 10 (weighted average).

In any case, you will need to obtain a grade of at 5.0 in the final exam in order for it to count towards the final grade along with all the grades corresponding to the other activities.

7.2. Second exam period

To pass the course in the second exam period, you must obtain a final grade of at least 5 out of 10 (weighted average).

In any case, you will need to obtain a grade of 5.0 in the final exam in order for it to count towards the final grade along with all the grades corresponding to the other activities.

The student must deliver the activities not successfully completed in the first exam period after having received the corresponding corrections from the professor, or those that were not delivered in the first place.

8. SCHEDULE

This table shows the delivery deadline for each assessable activity in the course:

Assessable activities	Deadline
Activity 1 -2	Week 1 - 7
Activity 2 – 4	Week 8 - 10
Activity 3 – 5	Week 3 - 15
Exam	Week 16 -18

This schedule may be subject to changes for logistical reasons relating to the activities. The student will be notified of any change as and when appropriate.

9. BIBLIOGRAPHY

The following is a recommended bibliography:

- Blanchard, O. (2021). Macroeconomics (8th ed.). Pearson.
- Blanchard, O. (2017). Macroeconomía (7ª edición). Pearson
- Mankiw, N. G. (2021). Macroeconomics (11th ed.). Worth Publishers.
- Mankiw, N.G. (2020) Macroeconomía (10ª Edición). Antoni Bosch Editores S.A.
- Romer, D. (2019). Advanced Macroeconomics (5th ed.). McGraw-Hill Education.

10. EDUCATIONAL GUIDANCE AND DIVERSITY UNIT

From the Educational Guidance and Diversity Unit we offer support to our students throughout their university life to help them reach their academic achievements. Other main actions are the students inclusions with specific educational needs, universal accessibility on the different campuses of the university and equal opportunities.

From this unit we offer to our students:

1. Accompaniment and follow-up by means of counselling and personalized plans for students who need to improve their academic performance.
2. In terms of attention to diversity, non-significant curricular adjustments are made in terms of methodology and assessment for those students with specific educational needs, pursuing an equal opportunities for all students.
3. We offer students different extracurricular resources to develop different competences that will encourage their personal and professional development.
4. Vocational guidance through the provision of tools and counselling to students with vocational doubts or who believe they have made a mistake in their choice of degree.

Students in need of educational support can write to us at:

orientacioneducativa@universidadeuropea.es

11. ONLINE SURVEYS

Your opinion matters!

The Universidad Europea encourages you to participate in several surveys which help identify the strengths and areas we need to improve regarding professors, degree programs and the teaching-learning process.

The surveys will be made available in the “surveys” section in virtual campus or via e-mail.

Your assessment is necessary for us to improve.

Thank you very much for your participation.