

Annex No. 3		First Cycle Studies Course Programme			
1.	Course Title	Macroeconomics			
2.	Code	ECN 210			
3.	Study programme	Economics			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Chair of Economics			
5.	Level (first, second, third cycle)	First cycle			
6.	Academic year / semester	Second year (Fall semester)	7.	Number of ECTS credits	7.5
8.	Professor	Prof. Trajko Slaveski, Ph.D.			
9.	Preconditions for enrolment	-			
10.	<p>Course Objectives (Competencies): After completing the course the students should be enabled to:</p> <ul style="list-style-type: none"> • Understand the functioning of the economy as a whole. Hereby, the issues of special importance are: economic growth (how and whether a poor country can become a developed country); employment and unemployment; price movements and other important variables, such as interest rates, stock prices, and exchange rates. All these factors determine production, income, employment, and price levels; • Although as individuals we do not possess control over macro economy, by studying Macroeconomics as a discipline we could understand the mechanisms of its influence upon our possibilities and choices. This implies that the knowledge of Macroeconomics could be very useful not only in the decision making process in leading macroeconomic policies, but also in managing own business, or for that matter a bigger company or financial institution; • Understand the public debates and discussions led in the media. As engaged citizens participating in the democratic processes, the students could find a way to participate in those debates; • By using the right to vote, as one of the most important rights, we elect our own government, thus indirectly participating in the realization of macroeconomic policies. Macroeconomic literacy enables us to differentiate the candidates who could be good macroeconomic managers from those who promise much more than they could deliver. 				
11.	<p>Course content: Macroeconomics research applies to aggregate economic variables, i.e. the functioning of economy as a whole. It operates with the following concepts: aggregate output of goods and services; inflation and unemployment rates; balance of payments, and exchange rates. It equally covers long-term economic growth and short-term economic fluctuations that constitute the economic cycle. Macroeconomic focuses upon economic behavior and policies that influence consumption and investment, the value of national currency and trade balance, determinants in wage and price changes, monetary and fiscal policies, state budget, interest rates and national debt. This means that Macroeconomics is concerned with the most important economic issues and problems of everyday life.</p>				
12.	<p>Learning methods: Interactive lectures with presentations, study of literature, case studies, consultative teaching, independent work.</p>				
13.	Total hours	7.5 ECTS x 30 classes = 225 classes			
14.	Allocation of hours per activity	90+30+15+90 = 225 classes			

15.	Types of teaching activates	15.1.	Lectures	90 classes		
		15.2.	Exercises (Seminars)	0 classes		
16.	Other types of activities	16.1.	Projects	30 classes		
		16.2.	Independent Assignments	15 classes		
		16.3	Homework	90 classes		
17.	Grading method: 80+10+10=100 points					
	17.1.	Tests	80 points			
	17.2.	Seminar paper/Research paper (with presentation)	10 points			
	17.4.	Attendance and class participations	10 points			
18.	Grading scale	less than 50 points	5 (five) (F)			
		from 51 to 60 points	6 (six) (E)			
		from 61 to 70 points	7 (seven) (D)			
		from 71 to 80 points	8 (eight) (C)			
		from 81 to 90 points	9 (nine) (B)			
		from 91 to 100 points	10 (ten) (A)			
19.	Preconditions for taking the final exam	Realized activities from points 15 and 16				
20.	Language	Macedonian				
21.	Evaluation method	Internal evaluation and survey				
Literature						
22.1.		Compulsory literature				
		No.	Author	Title	Publisher	Year
		1.	Бурда, М. и Ч. Виплош	<i>Макроекономија: Европски текст</i>	Translation into Macedonian of the 4 th ed., Академски печат, Скопје	2009
22.2.		Additional literature				
		No.	Author	Title	Publisher	Year
		1	Абел, А., Б. Бернанки, и Д. Крушор	<i>Макроекономија</i>	Translation into Macedonian of the 6 th ed., Табернакул, Скопје	2009
		2	Burda, M. and C. Wyplosz	Macroeconomics: A European Text 7/e	Oxford University Press	2017
		3	Mankiw, N.G.	<i>Macroeconomics</i> 10/e	Worth Publisher	2018

		4.	Blanchard, O.	<i>Macroeconomics 8/e</i>	Pearson	2018
		5.	Slaveski, T.	<i>“Macedonia: the impact of the global economic crisis” in South Eastern Europe after the Economic Crisis: a New Dawn or back to Business as Usual?</i>	LSEE – Research on South Eastern Europe, European Institute, London School of Economics	2010
		6.	J.C. Brada and T. Slaveski	<i>Transition in a Bubble Economy, in Emerging Markets Finance and Trade, Volume 48, Supplement 4</i>		November – December 2012