






6.00 credits

45.0 h + 22.5 h

Q2

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| Teacher(s) | Hamaide Bertrand ; |
| Language : | English |
| Place of the course | Bruxelles Saint-Louis |
| Learning outcomes | <p>At the end of this learning unit, the student is able to :</p> <ul style="list-style-type: none"> • define and explain the main macroeconomic concepts and aggregates, particularly those relating to the measurement of (changes in) economic activity and prices, employment and unemployment. • Explain how these concepts are constructed and measured, and what their advantages and limitations are • Use these concepts in application exercises • Carry out simple data analysis in relation to these concepts: this means being able to <ul style="list-style-type: none"> • search for data relating to these concepts in a given country, • manipulate and transform them using excel software • present and comment on them in a relevant form in a brief report • Identify and explain key relationships that may exist between different macroeconomic variables • Use simple graphical and/or algebraic versions of macroeconomic models (such as the aggregate supply aggregate demand model or the Solow model) which formalise these relationships: this means being able to <ul style="list-style-type: none"> • explain the assumptions of these models and their roles • identify and discuss the results put forward by these models • use them to study the consequences of shocks or macroeconomic policies • use them to discuss topical issues |
| Evaluation methods | <p>The final grade consists of two parts:</p> <ul style="list-style-type: none"> • home assignments (3 deadlines during the semester) ; • written final exam (3h). <p>These two parts are weighted as follows in the final grade :</p> <ul style="list-style-type: none"> • 75 % for the written exam et 25 % for the home assignments if the score obtained at the written exam is at least 50 %; • 85 % for the written exam et 15 % for the home assignments if the score obtained at the written exam is less than 50 %. <p>When expressed on 20 points, the final grade is rounded down to the largest inferior integer.</p> <p>The grade of the home assignments is automatically reported to the next session unless the student explicitly asks for representing them.</p> |
| Teaching methods | <p>Plenary Lectures</p> <p>During the plenary lectures, the professor presents the concepts and mechanisms associated to the different models.</p> <p>The lectures follow the course outline presented above.</p> <p>Exercise sessions (TA sessions)</p> <p>Exercise sessions are carried out in small groups and aim at checking knowledge acquisition as well as applying the theoretical concepts presented in class to solve exercises and case studies. Students should review the corresponding lectures before the session to draw full benefit from them.</p> <p>Those exercise sessions will also be partly devoted to the preparation of home assignments in which students are expected to manipulate macroeconomic data, read selected articles relating to macroeconomic topics and write reports.</p> |
| Content | <p>Chapter 1 : Markets for Factors of Production</p> <p>Chapter 2 : Macroeconomic Indicators (Unemployment, GDP, Price Indices)</p> <p>Chapter 3 : Macroeconomic Fluctuations (AD-AS Model)</p> <p>Chapter 4 : Macroeconomic Growth (Solow-Swan Model)</p> <p>Chapter 5 : Public Deficit & Public Debt</p> |

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| Bibliography | Ouvrage de référence (au choix) : <ul style="list-style-type: none">• Mankiw, Gregory and Mark Taylor, Economics, Cengage Learning Emea, 4th edition, ISBN 978-1-4737-2533-1, 2017.• Mankiw, Gregory and Mark Taylor, Economics, Cengage Learning Emea, 3rd edition, ISBN 978-1-4080-9379-5, 2014. |
| Other infos | Face-to-face, second term, 45 hours of theory and 30 hours of exercises |
| Faculty or entity in charge | ESPB |

| Programmes containing this learning unit (UE) | | | | |
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| Program title | Acronym | Credits | Prerequisite | Learning outcomes |
| Bachelor in Economics and Management (French-English) | ECAB1BA | 6 | |  |
| Bachelor in Economics and Management (French-Dutch-English) | ECTB1BA | 6 | |  |
| Bachelor : Business Engineering (French-English) | INAB1BA | 6 | |  |
| Bachelor : Business Engineering (French-Dutch-English) | INTB1BA | 6 | |  |
| Bachelor in Economics and Management [Dual Bachelor's degree for the holder of a Bachelor in Law] | ECGB1BA | 6 | |  |