





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>Student assessment is based on:</p> <ul style="list-style-type: none"> • (group) assignments to be completed during the year; • a closed-book written exam. <p>The written exam includes questions testing students' knowledge of the concepts and explanatory models covered in class, as well as application questions. The written exam grade is the arithmetic sum of the grades obtained for the various questions in the exam.</p> <p>The final grade is a weighted average of the grade obtained in the written exam and the grade obtained for the home assignments completed during the year. The weighting depends on the grade obtained in the exam and the actual submission of assignments:</p> <ul style="list-style-type: none"> • If the student has not submitted the required assignments or obtains a zero for these assignments, the exam grade counts for 50% of the final grade, which means that the final grade is worth half of the exam grade. • If the student has submitted the required practical work and the exam grade is at least 10/20, this grade counts for 80% of the final grade (and the practical work grade for 20%). • If the student has submitted the required practical work and the exam grade is less than 10/20, this grade counts for 90% of the final grade (and the practical work grade for 10%). <p>The grade for the practical work is automatically carried over from one session to the next, unless the student expressly requests to retake this part.</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>

	Chapter 5 : Public Deficit & Public Debt
Bibliography	n/a
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)				
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		