

## Public Management Bachelor Programme

<b>Module</b>	<b>41 – Macroeconomics</b>		
Semester	6 <sup>th</sup> semester (summer semester)		
Course	Macroeconomics (L/E) <span style="border: 1px solid black; padding: 0 2px;">EN</span>		
Workload	4 SPW	5 credits	150 workload hours (45 attendance hours, 105 self-study hours)
Admission prerequisites	–		
Module coordinator	Prof. Dr. Mark Fudalla		

### 1. Learning outcomes

Students will be able to apply fundamental macroeconomic models to actual politico-economic circumstances. They will be able to explain how underemployment situations develop and to apply macroeconomic models that provide a reference for fiscal and monetary policy measures designed to boost employment. Furthermore, they will acquire a profound understanding of the macroeconomic role of a government. They will learn how to define measures and boundaries enabling a government to foster 'macroeconomic stability' as laid down in the Stability and Economic Growth Act.

### 2. Recommended prior knowledge and skills

Microeconomics I (module 06)

### 3. Contents

- Circular flow of goods and money
- The circular flow of goods and money in national accounting
- Definition of income in national accounting
- Saving and investment
- Labour market
- Classical and neo-classical theory
- Keynesian theory
- Fiscal policy
- Monetary policy
- Stability and Economic Growth Act

### 4. Modes of teaching and learning, workload

Lecture with active feedback from students and integrated practical exercises (45 hrs); preparation and revision of lectures (40 hrs); sample questions and test exam (35 hrs), discussion of sample questions and test exam answers during class; exam preparation (30 hrs).

### 5. Type of examination

Written exam (120 minutes)

### 6. Literature

FELDERER, Bernhard; HOMBURG, Stefan: *Macroeconomics and New Macroeconomics*, Berlin 2008; CEZANNE, Wolfgang: *Allgemeine Volkswirtschaftslehre*, 6. Auflage, München 2005. MANKIW, N. Gregory; TAYLOR, Mark P.: *Macroeconomics, European Edition*, 2007. Additional references will be made available at the beginning of the course.