

\* Please ensure that you use the official UGR nomenclature and terminology (ES-EN) available in [UGRTerm](#) for the names of programmes, courses, faculties/schools, departments, competences/skills, teaching methodology, etc.

SEMESTER	CREDITS (ECTS)	TYPE	MODE OF DELIVERY	LANGUAGE(S) OF INSTRUCTION
1st	4	Elective	Face-to-face	English
MODULE		Economic Analysis		
SUBJECT		Macroeconomics		
CENTRE / FACULTY / SCHOOL RESPONSIBLE FOR THE PROGRAMME		International School for Postgraduate Studies (EIP)		
MASTER'S DEGREE		Master in Economics		
FACULTY / SCHOOL		Economics		
TEACHING STAFF <sup>(1)</sup>				
<b>Julián Díaz Saavedra</b>				
CONTACT DETAILS		Dpto. Teoría e Historia Económica, 3ª planta, Facultad de Ciencias Económicas y Empresariales. Despacho nº B322. Email address: julianalbertodiaz@ugr.es		
OFFICE HOURS		Thursday: 3:30 p.m. to 5:30 p.m.		
GENERAL AND SPECIFIC COMPETENCES				
BASIC AND GENERAL COMPETENCES				
<b>GENERAL COMPETENCES</b>				
CG1 – That the student attain the ability for analysis and synthesis, which includes being capable of defining, distinguishing and relating both the basic concepts and the premises upon which the exposition of any argument is built, as well as stating and basing its content in a concise and critical way, in the context – scientific, political, economic, organizational or whatever the type may be – in which it is presented.				
<b>BASIC COMPETENCES</b>				
CB6 – To possess and understand knowledge that gives a basis or opportunity to be original in the development				

<sup>1</sup> Consulte posible actualización en Acceso Identificado > Aplicaciones > Ordenación Docente

(∞) Esta guía docente debe ser cumplimentada siguiendo la "Normativa de Evaluación y de Calificación de los estudiantes de la Universidad de Granada" ([http://secretariageneral.ugr.es/pages/normativa/fichasugr/ngc7121/!](http://secretariageneral.ugr.es/pages/normativa/fichasugr/ngc7121/))

and/or application of ideas, often in a research context.

CB7 – That the students know how to apply the knowledge acquired and their ability to solve problems in new or little-known situations within broader (or multidisciplinary) contexts related to their area of study.

CB8 – That the students are able to integrate knowledge and handle the complexity of formulating judgements from information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgements.

CB9 – That the students know how to communicate their conclusions and the knowledge and underlying reasons that sustain them to specialist and non-specialist audiences in a clear and unambiguous way.

CB10 – That the students possess the learning skills to enable them to continue studying in a way that will necessarily be largely self-managed and autonomous.

#### **SPECIFIC COMPETENCES**

CE1 – Acquire bibliographical information on the current state of economics research

CE3 – Understand the relevant existing theories, tendencies and debates

CE4 – Apply and extend existing theories to solve real problems

CE7 – Formulate and answer questions in a way applicable to economic policy

CE8 – Formulate and contrast hypotheses related to theoretical assumptions and predictions

CE20 – Draw up scientific articles

CE22 – Public presentation and defence of own work

#### **OBJECTIVES OR LEARNING OUTCOMES (ACCORDING TO THE MASTER'S PROGRAMME VALIDATION REPORT)**

##### ***Student will know/understand:***

- To have a general knowledge of the main macroeconomic models.
- To determine the main factors that affect the steady state macroeconomic aggregates.
- To understand the role of physical capital, human capital, and infrastructures within economic growth
- To evaluate qualitatively and quantitatively the effect of changes in saving rate, depreciation rate, capital participation rate, etc. over the main macroeconomic aggregates.
- To understand the possible effect of population aging on the Gross Domestic Product
- To proposedifferent public policies to increase the Gross Domestic Product growth rate in a country characterized by aging of its population
- To perform the algebraic and numerical resolution of the different Economic Models

##### ***Student will be able to:***

- To understand the main economic models.
- To know the different numerical algorithms used to solve in a computational way the main economic models.
- Determine the main factors that affect the steady state level of the main macroeconomic variables. To know the different programming languages used in the numerical computation.

#### **BRIEF DESCRIPTION OF THE COURSE CONTENT (ACCORDING TO THE MASTER'S PROGRAMME VALIDATION REPORT)**

This course is proposed to the basic concepts of macroeconomic analysis. The first part of the course will focus on the study of the main macroeconomic models, the infinite horizon model and the overlapping generations model. The second part of the course present the main applications of the aforesaid models: fiscal policy, growth, and ageing.



## SYLLABUS

### Introduction

#### **PART 1: Basic Models of Dynamic Macroeconomics.**

Chapter 1: Infinite Horizon Model

Chapter 2: Overlapping Generations Model

#### **PART 2: Main topics in Dynamic Macroeconomics**

Chapter 3: Fiscal Policy.

Chapter 4: Growth.

Chapter 5: Aging.

## REQUIRED AND RECOMMENDED READING

### BASIC MODELS

- Romer, D. 2000. Advanced Macroeconomics (Mc Graw Hill).
- Blanchard O., and S. Fischer. 1996. Lectures on Macroeconomics (The MIT Press)

### FISCAL POLICY

- Krueger, D. (2005) Dynamic Fiscal policy.
- Auerbach A. and L. Kotlikoff (1987). Dynamic Fiscal policy (Cambridge University Press).

### GROWTH

- Barro, R. and X. Sala-i-Martin 2003. Economic Growth (The MIT Press).

### AGING

- Auerbach A. and L. Kotlikoff (1987). Dynamic Fiscal policy (Cambridge University Press)

## USEFUL LINKS (OPTIONAL)

Teaching material will be available at <http://www.ugr.es/~julianalbertodiaz/teaching/teaching.html>

## TEACHING METHODOLOGY

The teaching methodology includes:

- 30% of classes teaching in the classroom
- 60% of individualized study of the student, search, consultation and treatment of information, resolution of problems and practical cases, and preparation of works and exhibitions.
- 10% for tutoring and evaluation.

## ASSESSMENT (EVALUATION INSTRUMENTS, EVALUATION CRITERIA, PERCENTAGE OF FINAL MARK, ETC)

### ORDINARY ASSESSMENT SESSION

According to the Rules of assessment and grading of the students of the University of Granada (latest modification approved by the Governing Board on 26th October 2016), the assessment of students' academic performance will reflect public, objective and impartial criteria, and will preferably be continuous and ongoing.

With the purpose of assessing the acquisition of the contents and competencies to develop in the subject, the following assessment procedure will be used, continuous assessment being optional. The weight of each item in the



final assessments shown in parenthesis:

- Presentation of a research paper (30%)
- The acquisition of skills, aptitudes and knowledge derived from the course through a final exam (70%).

#### EXTRAORDINARY ASSESSMENT SESSION

Students who failed or do not realise the assessment of the first call (ongoing evaluation or single final assessment) may realise a special exam. Special exam sessions will take place in September (3rd-25th /2020). Date of the special exam will be fixed at least 15 days before the exam. The 100% of the grade will correspond to that obtained in a final exam.

#### DESCRIPTION OF THE EXAMS/TESTS THAT WILL FORM PART OF THE SINGLE FINAL ASSESSMENT "EVALUACIÓN ÚNICA FINAL" (AN ASSESSMENT METHOD THAT ONLY TAKES A FINAL EXAM INTO ACCOUNT) AS ESTABLISHED IN THE UGR ASSESSMENT POLICY AND REGULATIONS)

Article 8 of the UGR Assessment Policy and Regulations establishes that students who are unable to follow continuous assessment methods due to justifiable reasons shall have recourse to a single final assessment (*evaluación única final*), which is an assessment method that only takes a final exam into account.

In order to opt for a single final assessment (*evaluación única final*), students must send a request, using the corresponding online procedure, to the coordinator of the master's programme, in the first two weeks of the course or in the two weeks following their enrolment (if the enrolment has taken place after the classes have already begun). The coordinator will communicate this information to the relevant teaching staff members, citing and verifying the reasons why the student is unable to follow the continuous assessment system.

In this case, the assessment will comprise:

- A single final assessment which is worth 100% of the grade through an assessment of the same type as the special exam described in the previous section.

Date of the evaluation (ordinary call) will be fixed no longer than 2 weeks after the end of the lecture period and, at least 15 days before the exam. Date of the evaluation (extraordinary call) will be fixed in September (3rd-25th /2020) at least 15 days before the exam.

### SCENARIO A (ON-CAMPUS AND REMOTE TEACHING AND LEARNING COMBINED)

#### TUTORIALS

TIMETABLE (According to Official Academic Organization Plan)	TOOLS FOR TUTORIALS (Indicate which digital tools will be used for tutorials)
The same as the one indicated above on stage standard of full attendance.	E-mail

#### MEASURES TAKEN TO ADAPT TEACHING METHODOLOGY

Virtual and face-to-face teaching will be combined. The groups will be divided into several subgroups, so that part of the students follow the class from the classroom and the rest via streaming. The number, size and periodicity of the physical presence will be determined based on the logistical and organizational capacities of the Center and the Department.



MEASURES TAKEN TO ADAPT ASSESSMENT (Instruments, criteria and percentage of final overall mark)	
<b>Ordinary assessment session</b>	
<p>According to the Rules of assessment and grading of the students of the University of Granada (latest modification approved by the Governing Board on 26th October 2016), the assessment of students' academic performance will reflect public, objective and impartial criteria, and will preferably be continuous and ongoing.</p> <p>With the purpose of assessing the acquisition of the contents and competencies to develop in the subject, the following assessment procedure will be used, continuous assessment being optional. The weight of each item in the final assessments shown in parenthesis:</p> <ul style="list-style-type: none"> <li>• Presentation of a research paper (30%). Depending on the circumstances, the exhibition may be replaced by the delivery of the work through the telematic means available at the University</li> <li>• The acquisition of skills, aptitudes and knowledge derived from the course through a final exam (70%). The exam will be carried out, preferably, in person. If this is not possible, it will be done through Prado.</li> </ul>	
<b>Extraordinary assessment session</b>	
<p>Students who failed or do not realise the assessment of the first call (ongoing evaluation or single final assessment) may realise a special exam. Special exam sessions will take place in September (3rd-25th /2020). Date of the special exam will be fixed at least 15 days before the exam. The 100% of the grade will correspond to that obtained in a final exam. The exam will be carried out, preferably, in person. If this is not possible, it will be done through Prado.</p>	
<b>Single final assessment</b>	
<p>In this case, the assessment will comprise a single final assessment which is worth 100% of the grade through an assessment of the same type as the special exam described in the previous section. The exam will be carried out, preferably, in person. If this is not possible, it will be done through Prado.</p>	
<b>SCENARIO B (ONCAMPUS ACTIVITY SUSPENDED)</b>	
TIMETABLE (According to Official Academic Organization Plan)	TOOLS FOR TUTORIALS (Indicate which digital tools will be used for tutorials)
The same as the one indicated above on stage standard of full attendance.	E-mail
<b>MEASURES TAKEN TO ADAPT TEACHING METHODOLOGY</b>	
<p>The teaching methodology will be similar to that implemented in the case of classroom and non-classroom teaching, although some adaptation measures will be adopted. The adaptation measures of the teaching methodology in the case of the suspension of the face-to-face activity are the following:</p> <ul style="list-style-type: none"> <li>• Carrying out theoretical classes through the GoogleMeet platform.</li> <li>• Online availability of the list of exercises corresponding to the syllabus through the PRADO platform, and where appropriate, the teacher's personal website.</li> <li>• Online availability of the solutions of the exercise reports corresponding to the syllabus through the PRADO platform, and where appropriate, the teacher's personal website.</li> </ul>	



MEASURES TAKEN TO ADAPT ASSESSMENT (Instruments, mark)	criteria and	percentage of	final overall
<b>Ordinary assessment session</b>			
<p>According to the Rules of assessment and grading of the students of the University of Granada (latest modification approved by the Governing Board on 26th October 2016), the assessment of students' academic performance will reflect public, objective and impartial criteria, and will preferably be continuous and ongoing.</p> <p>With the purpose of assessing the acquisition of the contents and competencies to develop in the subject, the following assessment procedure will be used, continuous assessment being optional. The weight of each item in the final assessments shown in parenthesis:</p> <ul style="list-style-type: none"> <li>• A research and summary paper that represents 30 percent of the grade. It will be a group work. The writing, clarity, precision and quality of the work will be valued.</li> <li>• The acquisition of skills, aptitudes and knowledge derived from the course through a final exam (70%). The exam will be carried out through Prado.</li> </ul>			
<b>Extraordinary assessment session</b>			
<p>Students who failed or do not realise the assessment of the first call (ongoing evaluation or single final assessment) may realise a special exam. Special exam sessions will take place in September (3rd-25th /2020). Date of the special exam will be fixed at least 15 days before the exam. The 100% of the grade will correspond to that obtained in a final exam. The exam will be carried out through Prado.</p>			
<b>Single final assessment</b>			
<p>In this case, the assessment will comprise a single final assessment which is worth 100% of the grade through an assessment of the same type as the special exam described in the previous section. The exam will be carried out through Prado.</p>			

