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ФИО: Ястребов Олег Викторович  
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**FEDERAL STATE AUTONOMOUS EDUCATIONAL INSTITUTION OF  
HIGHER EDUCATION PEOPLES' FRIENDSHIP UNIVERSITY OF  
RUSSIA NAMED AFTER PATRICE LUMUMBA  
(RUDN University)**

**Faculty of Economics**

**COURSE SYLLABUS**

**MACROECONOMICS**

**Recommended by the Didactic Council for the Education Field of  
38.03.01 Economics**

**The course instruction is implemented within the professional education  
programme of higher education**

International Economic Relations

## 1. COURSE GOALS

The goal of mastering the discipline "Macroeconomics" includes:  
First, to get acquainted and master the most important concepts of macroeconomic theory,  
secondly, to give a general idea of the mechanism and principles of functioning of the market economy as a whole,  
thirdly, to form an understanding of the theoretical foundations of the macroeconomic policy of the government in countries with market economies,  
Fourthly, to get acquainted with the main directions and instruments of this policy,  
Fifth, to lay the foundations for a macroeconomic way of thinking that adequately assesses the flow of general macroeconomic information and uses it in practical activities.

## 2. LEARNING OUTCOMES

Studying the discipline "Macroeconomics" is aimed at the formation of the following competencies (part of competencies) among students:

*Table 2.1. List of competencies formed in students when studying the discipline (results of mastering the discipline)*

Competence code	Competence	Competence indicators
GC-1	Able to search, critical analyze and synthesize of information, apply a systematic approach to solve tasks	GC -1.1 Know how to search information to solve the task for various types of requests
		GC -1.2. Able to analyze and contextually process information to solve tasks with the formation of their own opinions and judgments
		GC -1.3 Able to offer options for solving the problem, analyze the possible consequences of their use
GC-10	Able to make reasonable economic decisions in various areas of life	GC-10.1 Understand the basic principles of the functioning of the economy and economic development, the goals of the form of state participation in the economy
		GC-10.2 Know how to apply personal economic and financial planning methods to achieve current and long-term financial goals
		GC-10.3 Able to use financial instruments to manage personal finances (personal budget), control own economic and financial risks
GPC -3	Able to analyze and meaningfully explain the nature of economic processes at the micro and macro levels	GPC-3.1 Know how to apply theoretical and methodological knowledge about the principles, laws and mechanisms of a market economy at the level of economic entities
		GPC-3.2 Know how to apply the principles and methods of economic analysis in substantiating the mechanisms and patterns of functioning of the economy at the micro and macro levels
		GPC-3.3 Able to analyze and explain the driving forces and essence of the nature of economic processes and events occurring in the economy

## 3. COURSE IN HIGHER EDUCATION PROGRAMME STRUCTURE

The discipline "Macroeconomics" refers to the part formed by the participants of the educational relations of block B1 of the EP.

Within the framework of the EP, students also master other disciplines and / or practices that contribute to the achievement of the planned results of mastering the discipline "Macroeconomics".

*Table 3.1. List of Higher Education Programme components / disciplines that contribute to expected learning/training outcomes*

<b>Code</b>	<b>Competence</b>	<b>Previous disciplines/modules, practices*</b>	<b>Subsequent disciplines/modules, practices*</b>
GC-1	Able to search, critical analyze and synthesize of information, apply a systematic approach to solve tasks	Concepts of modern natural science Mathematics (part 1) Informatics Microeconomics Economic geography	Mathematics (Part 2) Institutional Economics World Economy International Economic Relations Statistics Economics of Interstate Territorial Disputes A History of Financial Turmoil in the Global Economy Creativity and innovation in business Fundamentals of scientific research Business climate and regulation of foreign investment in the Russian Federation Technological Revolutions and Economic Growth Corporate Fraud Audit Basics Emotional Intelligence Cities in the global economy Modern financial transactions Ecosystems in business Neuromarketing Introductory internship Technological internship Project-technological internship Undergraduate practice
GC-10	Able to make reasonable economic decisions in various areas of life	Introduction to the specialty Microeconomics	Financial analytics in Excel Modern financial transactions Basics of tax legal relations in accounting Undergraduate practice
GPC-3	Able to analyze and meaningfully explain the nature of economic processes at the micro and macro levels	Microeconomics Economic geography	Institutional Economics World Economy International Economic Relations Marketing International integration processes

Code	Competence	Previous disciplines/modules, practices*	Subsequent disciplines/modules, practices*
			Global Labour Market and International Migration Global Financial Markets Foreign trade policy and bases of customs and tariff regulation Migration regimes and passport and visa diplomacy A History of Financial Turmoil in the Global Economy Communications in Economics and Management Technological Revolutions and Economic Growth Talent Management Ecosystems in business Business Intelligence

#### 4. COURSE WORKLOAD AND LEARNING ACTIVITIES

The total laboriousness of the discipline "Macroeconomics" is 3 credit units.

*TABLE 4.1. Types of academic activities during the period of the HE programme mastering*

Type of educational work		TOTAL, academic hours	Semester 2
Contact academic hours		51	51
including:			
Lectures		34	34
Lab work		0	0
Seminars (workshops/tutorials)		34	34
Self-study (ies), academic hours		39	39
Evaluation and assessment academic hours		18	18
Overall laboriousness of the discipline	academic hours	108	108
	credit units	3	3

#### 5. COURSE MODULES AND CONTENTS

*Table 5.1. The content of the discipline (module) by types of educational work.*

Course Modules and Contents	Course Modules and Contents	Type of educational work *
Section 1. Introduction to Macroeconomics	Topic 1.1. The subject and method of macroeconomic theory	LC, SC
	Topic 1.2. Major macroeconomic problems. Macroeconomic linkages	LC, SC
Section 2. The most important macroeconomic models	Topic 2.1. Model AD-AS. Aggregate Demand Curve. Aggregate Supply Curve. Aggregate Supply Curve. Interaction of Aggregate Demand and Aggregate Supply	LC, SC

Course Modules and Contents	Course Modules and Contents	Type of educational work *
	Topic 2.2. Keynesian model of the formation of the level of national production. The function of consumption. Investment demand and its factors. The function of savings. Investment function: Aggregate demand function	LC, SC
Section 3. Public Finance. Fiscal Policy	Topic 3.1. Public finances and equilibrium GDP	LC, SC
	Topic 3.2. Fiscal policy	LC, SC
Section 4. Money market. Monetary policy	Topic 4.1. Money Market: The banking system and the money multiplier. The Keynesian Theory of demand for money. Money Market Equilibrium	LC, SC
	Topic 4.2. Model IS-LM	LC, SC
	Topic 4.3. Monetary policy	LC, SC
	Topic 4.4. Selection of macroeconomic policy models, fiscal and monetary policy in classical and Keynesian models	LC, SC
Section 5. Major macroeconomic issues	Topic 5.1. The essence of economic growth, its indicators. Factors of economic growth and its main types. Theories of economic growth	LC, SC
	Topic 5.2. Economic cycles. Causes of cyclical fluctuations. Theories of the economic cycle. Stabilization policy of government in conditions of cyclical fluctuations	LC, SC
	Topic 5.3. Labor market: supply and demand of labor. Basic models of the labor market. Content and causes of unemployment. Types of unemployment, its level. Employment policy within the framework of structural regulation	LC, SC
	Topic 5.4. The content of inflation and its measurement. Causes of inflation in the framework of various theoretical approaches. The relationship between inflation and unemployment. Anti-inflationary policy in a market economy	LC, SC
	Topic 5.5. The essence and main indicators of the state budget deficit. The essence and main indicators of public debt. The relationship between domestic and external debt. Debt crises and their causes	LC, SC
	Topic 5.6. The essence of national income. Inequality in the distribution of income. Economic growth and the problem of inequality in the distribution of income. State regulation of income distribution, social policy. The main directions and instruments of social policy of the state. The system of social protection	LC, SC
	Topic 5.7. Fiscal and monetary policy in the classical and Keynesian models. Discussion on macroeconomic policy	LC, SC
Section 6. Macroeconomic theory of open economy	Topic 6.1. Foreign economic sector of the national economy. The concept of the international division of labor. Economic globalization as a concept	LC, SC
	Topic 6.2. The need for foreign trade. Foreign trade balance. The problem of foreign trade deficit	LC, SC

Course Modules and Contents	Course Modules and Contents	Type of educational work *
	Topic 6.3. The content and role of foreign economic policy, its main directions. Trend towards liberalization of international trade and restoration of protectionism	LC, SC
	Topic 6.4. The essence of the balance of payments. Balance of payments structure. The content of the exchange rate. The impact of macroeconomic policy on exchange rate dynamics	LC, SC
	Topic 6.5. Developing the IS-LM Model for an Open Economy: The IS-LM-BP Model: The Impact of Fiscal and Monetary Policy on GDP in an Open Economy under Different Exchange Rate Regimes (Mundell-Fleming Model)	LC, SC

\* - is filled only in the **full-time** form of training: LC - lectures; LR - laboratory work; SC - seminar classes

## 6. CLASSROOM EQUIPMENT AND TECHNOLOGY SUPPORT REQUIREMENTS

*Table 6.1. Logistics of discipline*

Name of special placements and placements for independent work	Equipment of special placements and placements for independent work	List of licensed software. Details of the confirming document
Lecture Hall	Auditorium for conducting lecture-type classes, equipped with a set of specialized furniture; whiteboard (screen) and technical means of multimedia presentations.	Multimedia projector Casio XJ-S 400UN – 1 pc. Multimedia Projector Casio XJ-V100W Projection screen GEHA 244*244 Screen with electrical wire Draper 203*1 Speaker system Defender Mercury 35 Mkl Philips TV
Seminary	Auditorium for seminar-type classes, group and individual consultations, current control and intermediate certification, equipped with a set of specialized furniture and technical means of multimedia presentations.	Multimedia projector Casio XJ-S 400UN – 1 pc. Multimedia Projector Casio XJ-V100W Projection screen GEHA 244*244 Screen with electrical wire Draper 203*1 Speaker system Defender Mercury 35 Mkl Philips TV
For independent work of students	Auditorium for independent work of students (can be used for seminars and consultations), equipped with a set of specialized furniture and computers with access to the EIOS.	Multimedia projector Casio XJ-S 400UN – 1 pc. Multimedia Projector Casio XJ-V100W Projection screen GEHA 244*244 Screen with electrical wire Draper 203*1 Speaker system Defender Mercury 35 Mkl Philips TV

## RESOURCES RECOMMENDED FOR COURSE STUDY

### Main reading(sources)

1. Curtis D. and Irvine I. Principles of MACROECONOMICS [Text/electronic resource], Lyryx, 2021. - 430 p. URL: <https://archive.org/details/2017PrinciplesOfMacroeconomics/page/VI/mode/2up>
2. Goodwin N., Harris J. M., Nelson J.A and oth. Macroeconomics in Context. Copyright © 2018 Global Development And Environment Institute, Tufts University. 2022. DOI:10.4324/9781003251521 ISBN: 9781003251521— URL: [https://www.researchgate.net/publication/365229665\\_Macroeconomics\\_in\\_Context](https://www.researchgate.net/publication/365229665_Macroeconomics_in_Context)

### **Additional (optional) reading (sources)**

#### Textbooks and Introductory Literature

1. Sloman, John, Garratt, Dean (2023). Essentials of economics/Harlow, England ; Hoboken, New Jersey :Pearson,. ISBN: 978-1-292-44010-1 (print) 978-1-292-44015-6 (PDF) 978-1-292-44014-9 (ePub) URL: [https://drive.google.com/file/d/1XEO-uM54pBgEm73QuI\\_cLy0fpSMxt41d/view](https://drive.google.com/file/d/1XEO-uM54pBgEm73QuI_cLy0fpSMxt41d/view)
2. Daron Acemoglu, David Laibson, John A. List (2016). Economics. © Pearson Education Limited. ISBN 10: 1-292-07920-7 ISBN 13: 978-1-292-07920-2 URL: [https://drive.google.com/file/d/1AztTg\\_DCSjPjcTzR5zHDQh-BLosq6kPm/view](https://drive.google.com/file/d/1AztTg_DCSjPjcTzR5zHDQh-BLosq6kPm/view)
3. Blanchard, O., & Johnson, D. R. (2017). *Macroeconomics* (7th ed.). Pearson.
4. Dornbusch, R., Fischer, S., & Startz, R. (2013). *Macroeconomics* (12th ed.). McGraw-Hill Education.
5. Jones, C. I. (2023). *Macroeconomics* (5th ed.). W. W. Norton & Company.
6. Krugman, P., & Wells, R. (2018). *Macroeconomics* (5th ed.). Worth Publishers.
7. Mankiw, N. G. (2021). *Macroeconomics* (11th ed.). Worth Publishers.

8.

#### Advanced Macroeconomics

9. Barro, R. J. (2007). *Macroeconomics: A modern approach*. Thomson South-Western.
  10. Romer, D. (2018). *Advanced Macroeconomics* (5th ed.). McGraw-Hill Education.
  11. Sargent, T. J. (1987). *Dynamic Macroeconomic Theory*. Harvard University Press.
- #### Classics and Economic Thought
12. Friedman, M., & Schwartz, A. J. (1963). *A Monetary History of the United States, 1867–1960*. Princeton University Press.
  13. Keynes, J. M. (1936). *The General Theory of Employment, Interest and Money*. Macmillan.
  14. Lucas, R. E. (1981). *Studies in Business-Cycle Theory*. MIT Press.
  15. Piketty, T. (2014). *Capital in the Twenty-First Century* (A. Goldhammer, Trans.). Harvard University Press.

### *Resources of the information and telecommunication network "Internet":*

1. RUDN University EBS and third-party EBS, to which university students have access on the basis of concluded contracts:
  - ELECTRONIC LIBRARY SYSTEM RUDN University – EBS RUDN University <http://lib.rudn.ru/MegaPro/Web>
  - EBS University Library Online <http://www.biblioclub.ru>
  - EBS Jurait <http://www.biblio-online.ru>
  - EBS Student Consultant [www.studentlibrary.ru](http://www.studentlibrary.ru)
  - EBS "Lan" <http://e.lanbook.com/>
  - EBS Troitsky Bridge
  - Russian State Library <http://www.rsl.ru/>

- Federal Educational Portal "Economics. Sociology. Management." <http://www.ecsocman.edu.ru>

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## 2. Databases and search engines:

- electronic fund of legal and normative-technical documentation [of the http://docs.cntd.ru/](http://docs.cntd.ru/)

- Yandex search engine [https:// www.yandex.ru/](https://www.yandex.ru/)

- rwgbibliographic database, including macroeconomics  
<https://www.swetswise.com/public/login.do>

- Federal Statistics Service  
<http://www.gks.ru/wps/wcm/connect/rosstat/rosstatsite/main/>

- <http://gallery.economicus.ru> Economists Gallery

- Ministry of Industry and Trade of the Russian Federation  
<http://www.minpromtorg.gov.ru/>

- Nobel Prize winners in economics <http://nobelprize.org/index.html>

- Ministry of Economic Development of the Russian Federation  
<http://www.economy.gov.ru/minec/main>

- Publications of the Institute of Economics of the Russian Academy of Sciences  
<http://economist.rudn.ru/run/course/?cid=337>

- Publications of the <http://www.iet.ru/ru/publikacii.html> Economic Policy Institute

- Expert Magazine, Macro Indicators <http://expert.ru/>

- Journal of Economics <http://www.vopreco.ru/>

*Educational and methodical materials for independent work of students when mastering the discipline / module\*:*

1. A course of lectures on the discipline "Macroeconomics".

2. Homework in the discipline "Macroeconomics"

3. Training tests in the discipline "Macroeconomics"

**ASSESSMENT TOOLKIT AND GRADING SYSTEM\* FOR EVALUATION OF STUDENTS' COMPETENCES LEVEL UPON COURSE COMPLETION** Evaluation materials and a grading system\* for assessing the level of formation of competencies (part of competencies) based on the results of mastering the discipline "Macroeconomics" are presented in the Appendix to this Course Syllabus of the discipline

### DEVELOPERS:

Phd, lecturer, Political economy dept.

Nalbandyan A.A.

### HEAD OF EDUCATIONAL DEPARTMENT:

Political economy dept.

educational department

signature

Ponomarenko E. V.

name and surname.

Head of the Higher Education Program(me)

Doctor of Economics, Professor of International  
economic relations

**I.V.Andronova**