

Документ подписан простой электронной подписью
Информация о владельце:
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Должность: Ректор
Дата подписания: 08.05.2026 17:47:25
Уникальный программный ключ:
ca953a0120d891083f939673078ef1a989dae18a

**Federal State Autonomous Educational Institution for Higher Education
PEOPLES' FRIENDSHIP UNIVERSITY OF RUSSIAN NAMED AFTER PATRICE
LUMUMBA
(RUDN University)**

Department of National Economy

COURSE SYLLABUS

Macroeconomics (Advanced)

Recommended by the Didactic Council for the Education Field of:

38.04.01 «Economy»

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

«International Business»

1. THE COURSE GOALS

The goal of the course is to familiarize students with the basic theoretical paradigms and best practices of Macroeconomics.

2. REQUIREMENTS FOR LEARNING OUTCOMES

Mastering the course "Macroeconomics (Advanced)" is aimed at developing the following competencies (parts of competencies):

Table 2.1. The list of competencies formed by students in the mastering the COURSE

Competence code	Competence	Competence achievement indicators (within this course)
GC-1.	Able to carry out a critical analysis of problem situations based on a systematic approach, to develop a strategy of actions.	GC-1.1. Analyzes the task, pointing out its basic components; GC-1.2. Determines and ranks the information required to solve the task; GC-1.3. Searches for information to solve the task by various types of queries; GC-1.4. Offers solutions to the problem, analyzes the possible consequences of their use; GC-1.5. Analyzes the ways of solving problems of ideological, moral and personal character based on the use of basic philosophical ideas and categories in their historical development and socio-cultural context.
GPC-2.	Able to apply advanced instrumental methods of economic analysis in applied and/or fundamental research.	GPC- 2.1. Has knowledge of advanced instrumental methods of economic analysis. GPC- 2.2 Able to apply knowledge of advanced instrumental methods of economic and financial analysis when conducting applied and/or fundamental research.
GPC-3.	Able to generalize and critically evaluate scientific research in economics.	GPC- 3.1. Develops a program of applied and/or fundamental research in the field of economics based on the evaluation and generalization of the results of scientific research conducted by other authors. GPC- 3.2. Prepares an analytical note on the results of applied and/or fundamental research in the field of economics. GPC- 3.3. Summarizes conclusions, prepares conclusions and formulates recommendations based on the results of applied and/or fundamental research in the field of economics.

3. COURSE IN HIGHER EDUCATION PROGRAM STRUCTURE

The Course “Microeconomics (Advanced)” refers to the Basic (Mandatory) Disciplines formed by the participants in the educational relations of the block Higher Education Program Structure

As part of the Higher Education Program Structure, students also master other disciplines and / or practices that contribute to the achievement of the planned results of mastering the course "Microeconomics".

Table 3.1. The list of components of the Higher Education Program Structure that contribute to the achievement of the planned results of mastering the Course

Competence code	Competence	Previous Disciplines (Modules) *	Subsequent Disciplines (Modules)*
GC-1.	Able to carry out a critical analysis of problem situations based on a systematic approach, to develop a strategy of actions.	Preparatory course on Economics Microeconomics	Management of sustainable business development Business' evaluation and company's cost management
GPC-2.	Able to apply advanced instrumental methods of economic analysis in applied and/or fundamental research.	Preparatory course on Economics Microeconomics	Corporate governance Business' evaluation and company's cost management Doing business in Russia
GPC-3.	Able to generalize and critically evaluate scientific research in economics.	Preparatory course on Economics Microeconomics	Corporate governance Business' evaluation and company's cost management Doing business in Russia

4. COURSE WORKLOAD AND ACADEMIC ACTIVITIES

Course Workload and Academic Activities 3credits.

Table 4.1. Types of academic activities during the period of the HE program mastering

Types of academic activities during the period of the HE program mastering	Course workload, academic hours	Semesters			
		1	2	3	4
<i>Contact academic hours</i>	54		54		
<i>including:</i>					
Lectures	18		18		
Seminars	36		36		
<i>Self-study, academic hours</i>	45		54		
<i>Evaluation and assessment</i>	27				
Course workload	academic hours	108		108	
	credits	3		3	

5. COURSE CONTENTS

Table 5.1. The content of the course (module) by type of educational work

Name of the course module	Topic title	Content of the topic	Types of academic activities
Module 1. Essentials of Macroeconomics	Topic 1.1. Introduction to Macroeconomics · Macroeconomic Indicators.	Subject of macroeconomics. Major schools of thought. Study of macroeconomic processes. Basic concepts and definitions. National economy and reproduction. Macroeconomic indicators: costs, revenues, and profit. Economies and diseconomies of scale. Gross domestic and national products. National income and wealth. Quality of macroeconomic measurements.	Lectures
	Topic 1.2. Market Structures and Major Actors in Contemporary Markets	Competitive markets. Monopoly and oligopoly. Monopsony and oligopsony. Governments and macroeconomic policies. Households. Firms and corporations. Countries and alliances. International organizations.	Lectures, seminars
Module 2. Disequilibrium Macroeconomics	Topic 2.1. Aggregate Demand and Aggregate Supply	Demand, supply, and equilibrium in markets. Aggregate demand and aggregate supply. Shifts in demand and supply and changes in equilibrium. Price determination and price elasticities of demand and supply.	Lectures, seminars
	Topic 2.2. Macroeconomic Equilibrium	Theory of macroeconomic equilibrium. National economic performance. Consumption, investment, and the multiplier. Commodity market equilibrium. Equilibrium in commodity and money markets: the IS-LM model. Equilibrium and the new normal approaches to economic policy.	Lectures, seminars
	Topic 2.3. Disequilibrium, Unemployment, and Inflation	Labor market. Unemployment. Effects of unemployment. Labor market regulation. Foundations of inflation. Causes and effects of inflation. Measuring inflation. Dealing with inflation in the new normal.	Lectures, seminars
Module 3. Macroeconomic Policy	Topic 3.1. Government Interventions in Unbalanced Markets	Failures and imbalances in markets. Rise in monopoly power and antitrust regulation. Asymmetrical information. Market externalities. Public goods. Lockdowns and disruptions to supply chains.	Lectures, seminars
	Topic 3.2. Monetary and Fiscal Policy	Fundamentals of money. Monetary system. Money market. Monetary policy. Monetary approaches to the new normal equilibrium. Fundamentals of finance. Government budget and public debt. Taxes and taxation. Fiscal policy. Fiscal approaches to the new normal equilibrium.	Lectures, seminars

Name of the course module	Topic title	Content of the topic	Types of academic activities
	Topic 3.3. Social Issues of Economic Development	Social policy. Economic growth and social justice. Welfare and wellbeing. Poverty. Inequality.	Lectures, seminars

6. CLASSROOM EQUIPMENT AND TECHNOLOGY SUPPORT REQUIREMENTS

Table 6.1. Classroom Equipment and Technology Support Requirements

Classroom for Academic Activity Type	Classroom equipment	Specialized educational / laboratory equipment, software and materials for mastering the discipline
Lecture	Classroom, equipped with a set of specialized furniture; whiteboard; a set of devices includes portable multimedia projector, laptop, projection screen, stable wireless Internet connection.	Laptop, projector, board, screen Software: Microsoft Windows, MS Office / Office 365, MS Teams, Chrome (latest stable release), Skype
Seminars	Classroom, equipped with a set of specialized furniture; whiteboard; a set of devices includes portable multimedia projector, laptop, projection screen, stable wireless Internet connection.	Laptop, projector, board, screen Software: Microsoft Windows, MS Office / Office 365, MS Teams, Chrome (latest stable release), Skype
Self-studies	Classroom, equipped with a set of specialized furniture; whiteboard; a set of devices includes portable multimedia projector, laptop, projection screen, stable wireless Internet connection.	Laptop, projector, board, screen Software: Microsoft Windows, MS Office / Office 365, MS Teams, Chrome (latest stable release), Skype

7. RESOURCES RECOMMENDED FOR COURSE STUDY

- *Main reading(sources)*

1. Krugman, P., & Wells, R. (2013). *Economics*, Princeton University, Worth Publishers, 2013. Electronic file from open Internet sources, located in TUIS system.
2. Erokhin, V., Gao, T., & Andrei, J.V. (2023). *Contemporary Macroeconomics: New Global Disorder*. Singapore: Springer Nature.
<https://doi.org/10.1007/978-981-19-9542-2>.

- *Additional (optional) reading (sources)*

1. Garin, J., Lester, R., & Sims, E. (2018). *Intermediate Macroeconomics*.
Electronic pdf file from open Internet sources: URL
https://www3.nd.edu/~esims1/gls_int_macro.pdf
2. Karzanova, I. (2015). *Macroeconomics (advanced level)*, RUDN, RUDN Library, 2015 (Electronic files)

• Electronic libraries with access for RUDN students. Databases and search engines

- RUDN Electronic Library System - RUDN EBS <http://lib.rudn.ru/MegaPro/Web>
- ELS "University Library Online" <http://www.biblioclub.ru>
- EBS Yurayt <http://www.biblio-online.ru>
- ELS "Student Consultant" www.studentlibrary.ru
- EBS "Lan" <http://e.lanbook.com/>

2. Databases and search engines:

- electronic fund of legal and normative-technical documentation
<http://docs.cntd.ru/>

- Yandex search engine <https://www.yandex.ru/>

- Google search engine <https://www.google.ru/>

- abstract database SCOPUS <http://www.elsevierscience.ru/products/scopus/>-

Educational and methodological materials for independent work of students in the development of the discipline/module:*

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

2. *Homework assignments*

* - all educational and methodological materials for independent work of students are placed in accordance with the current procedure on the page of the discipline in TUIS!

<https://esystem.rudn.ru/course/index.php?categoryid=833>

8. EVALUATION MATERIALS AND SCORE-RATING SYSTEM FOR ASSESSING THE LEVEL OF FORMATION OF COMPETENCES IN THE COURSE

Evaluation materials and a point-rating system* for assessing the level of competence formation (part of competences) based on the results of mastering the discipline " Macroeconomics" are presented in the Appendix to this Work Program of the discipline.

* - OM and BRS are formed on the basis of the requirements of the relevant local normative act of the Peoples' Friendship University of Russia.

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