

Introduction to Macroeconomics

1. Measurement in Macroeconomics

- 1.1. From micro to macro
- 1.2. Time and space
- 1.3. Nominal and real variables
- 1.4. Measuring output(s)
- 1.5. Measuring unemployment
- 1.6. Measuring inflation
- 1.7. Growth and productivity
- 1.8. The main (un)balances

2. Short-run Macroeconomics: Closed economy

- 2.1. A general rule for macro models
- 2.2. Equations for the Goods and Services Market
- 2.3. The IS curve
- 2.4. Equations for the Money Market
- 2.5. The LM curve
- 2.6. Simultaneous equilibrium in product and money markets
- 2.7. Liquidity trap
- 2.8. Fiscal policy and crowding out
- 2.9. Budget deficits and public debt. Financing budget deficits

3. Short-run Macroeconomics: Open economy

- 3.1. Balance of payments, exchange-rate regimes, and international capital mobility
- 3.2. Absence of international capital mobility
- 3.3. Perfect international capital mobility

4. Medium-run Macroeconomics

- 4.1. Concepts and measurement
- 4.2. Labour market and aggregate supply
- 4.3. Aggregate supply
- 4.4. Aggregate demand and supply

4.5. Inflation and unemployment

5. Long-run Macroeconomics

5.1. Trend and business cycle: long-run stylised facts

5.2. The neoclassical production function

5.3. Growth accounting

5.4. Real convergence

5.5. Determinants of productivity growth

5.6. Growth-promoting policies

5.7. Costs of growth

Core readings

Blanchard, O., Amighini, A. & Giavazzi, F. (2017). *Macroeconomics, A European Perspective*, 3rd edn. Harlow: Pearson.

Additional readings

Abel, A., Bernanke, B. & Croushore, D. (2016). *Macroeconomics - Global Edition*, 9th edn. Harlow: Pearson.

Dornbusch, R., Fischer, S. & Startz, R. (2017). *Macroeconomics*, 13th edn. New York: McGraw-Hill.

Mankiw, N.G. (2018). *Macroeconomics*, 10th edn. New York: Worth Publishers.