

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
NATIONAL AVIATION UNIVERSITY
 Faculty of Transport, Management and Logistics
 Management of Foreign Economic Activity of Enterprises Department

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 «___» _____ 2021

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 «___» _____ 2021




Quality Management System

COURSE TRAINING PROGRAM
 on “**Macroeconomics**”

Educational and Professional Programs: Management of Foreign Economic Activity
 Logistics
 Aviation Logistics
 Management of Airlines and Airports
 Field of study: 07 “Management and Administration”
 Specialty: 073 “Management”

Form of study	Semester	Total (hours / ECTS credits)	Lectures	Practicals	Self-study	TP/CPr	Form of semester control
Full-time	1	135/4,5	34	34	67	1 HW. – 1 s.	Graded Test– 1 s.

Index: CB-7-073-2/21-2.1.3, CB-7-073-3/21-2.1.3, CB-7-073-4/21-2.1.3, CB-7-073-5/21-2.1.3.

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The Course Training Program on “Macroeconomics” is developed on the basis of the Educational and Professional Program, "Management of Foreign Economic Activity", "Logistics", "Aviation Logistics", "Management Of Airlines and Airports" Bachelor’s Curriculums № CB-7-073-2/21, № CB-7-073-3/21, №CB-7-073-4/21, № CB-7-073-5/21 and Bachelor’s Extended Curriculum № ECB-7-073-2/21, № ECB -7-073-3/21, № ECB -7-073-4/21, № ECB -7-073-5/21 for the Specialty 073 “Management” and corresponding normative documents.

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The Course Training Program was discussed and approved by the Graduate Department for Educational and Professional Programs "Management of Airlines and Airports", “Management of Foreign Economic Activity”, Specialty 073 “Management” – Management of Foreign Economic Activity of Enterprises Department, Minutes № _____ of “_____” _____ 2021.

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INTRODUCTION

The Course Training Program (CTP) on “Macroeconomics” is developed based on the “Methodical guidelines for the development and design of the course training program of the subject of full-time and part-time study”, approved by the order of the rector № 249/од. of 29.04.2021 and corresponding regulatory documents.

1. EXPLANATORY NOTES

1.1. Place, objectives, tasks of the subject

This discipline is the theoretical and practical basis of the set of knowledge and skills that form the profile of a management specialist.

The purpose of teaching the discipline is to form a system of knowledge about the mechanisms of functioning of the national economy on the basis of modern macroeconomic theories, concepts, models, based on world and domestic science and tested by economic practice.

The tasks of studying the subject are:

- research of theories of macroeconomic development;
- mastering the methods of macroeconomic research;
- analysis of the main indicators of macroeconomic development;
- study of the main mechanisms of macroeconomic regulation;
- acquaintance with the general tendencies of economic processes at the macro level.

1.2. Learning outcomes the subject makes it possible to achieve

As a result of studying the discipline the student must achieve the following learning outcomes:

- demonstrate knowledge of theories and concepts of macroeconomics;
- master the methods of macroeconomic analysis;
- be able to use the tools of macroeconomic research;
- substantiate the consequences of macroeconomic policy;
- assess general macroeconomic trends.

1.3. Competences the subject makes it possible to acquire

As a result of studying the discipline the student must acquire the following competencies:

- ability to analyze the features of macroeconomic policy under different initial conditions of the economy, to develop measures of macroeconomic management;
- ability to analyze and assess the consequences of public policy;
- mastery of methods and techniques of scientific research;
- understanding of methodological features of conducting economic research;
- ability to use fundamental economic knowledge in professional activities.
- ability to generate new ideas (creativity).

1.4. Interdisciplinary connections

The discipline "Macroeconomics" is the basis for the study of such disciplines as: "Microeconomics", "State and Regional Management", "Philosophy of Sustainable Development", "Management of Economic Activity" and "Business Process Management", "Management of International Business and Monetary and Credit relations", "International economic relations".


2. COURSE TRAINING PROGRAM ON THE SUBJECT

2.1. The subject content

Training material is structured according to the module principle and consists of **two educational modules**:

Module № 1 «Theoretical aspects of macroeconomic analysis»;

Module № 2 «Mechanisms of macroeconomic regulation of the national economy» that are logically complete, relatively independent, holistic part of the subject, learning of which provides module test and analysis of its performance.

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2.2. Modular structuring and integrated requirements for each module

Module №1 "Theoretical aspects of macroeconomic analysis"

Integrated requirements of the module № 1: know the basic macroeconomic theories and understand the philosophy of macroeconomics; know the main indicators of macroeconomic development; know and be able to use the tools of macroeconomic research; understand the modern model of macroeconomic development; be able to analyze the macroeconomic development of Ukraine and other countries.

Topic 1. Macroeconomics as a science

Macroeconomics as a section of economic theory. The main macroeconomic problems and contradictions. Object, subject, subjects and functions of macroeconomics. Methodology of macroeconomics. Basic concepts and tools of macroeconomic analysis. The purpose and objectives of macroeconomics. Evolution and philosophy of macroeconomics. Model of economic cycle. Basic macroeconomic identity.

Topic 2. GDP and other key macroeconomic indicators

System of National Accounts (SNA). Key macroeconomic indicators and the relationship between them. Methods of calculating GDP. Nominal and real GDP. Price index and deflator. Inflation and deflation of GDP.

Topic 3. Cyclic oscillations. Unemployment and inflation

Economic (business) cycles and their phases. Potential GDP. Unemployment methods of definition and measurement. Types of unemployment, analysis of the factors that determine them. Calculation of changes in GDP under the influence of deviations of unemployment from the natural level. Economic and social consequences of unemployment. Oaken's laws.

Inflation as a macroeconomic phenomenon. Types and causes of inflation.

Topic 4. Aggregate demand and aggregate supply

Aggregate demand. Analysis of the aggregate demand function. Aggregate offer. Analysis of the aggregate supply function of short-term and long-term periods. Theories of the short-run aggregate supply curve. Equilibrium of aggregate supply and demand in the short run: ratchet effect, overheated economy effect, stagflation.

Topic 5. Keynesian model of macroeconomic equilibrium

Keynesian consumption function. Consumption research tools. Investment function, public procurement and taxes. Equilibrium in commodity and financial markets. Keynesian Cross Model. Autonomous cost multiplier. Recession and inflation gaps.


Module № 2 "Mechanisms of macroeconomic regulation of the national economy"

Integrated requirements of the module № 2: be able to use the tools of macroeconomic research; know the basic mechanisms of monetary and fiscal policy; know the structure of the balance of payments and understand the mechanisms for setting the exchange rate; to substantiate users of macroeconomic policy; assess general macroeconomic trends.

Topic 1. Monetary policy

Types and functions of money. Money offer. Monetary aggregates. Deposit multiplier and money base multiplier. Money issuance mechanism.

Money demand model. Types of monetary policy. Monetary policy instruments. The impact of monetary policy on the economy: the policy of "expensive" and "cheap" money. Transmission

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(transmission) mechanism of monetary policy.

Topic 2. Fiscal policy

Types of fiscal policy. Mechanisms of fiscal policy. Laffer curve. Fiscal policy and budget deficit. Effectiveness of fiscal policy. Types of budget deficits. Sources of financing the budget deficit. State debt. External debt management. Mechanisms for reducing external debt in a debt crisis.

Topic 3. Balance of payments


Content and structure of the balance of payments. Display of transactions on the current account, capital account and financial account. Balancing operations. Balance of payments regulation.

Topic 4. Economic growth

The concept and content of macroeconomic policy of economic growth. The essence, factors and types of economic growth. Indicators of macroeconomic growth. Harod-Domar macroeconomic growth model. Neoclassical model of economic growth: capital accumulation (R. Solow model). Growth according to the "golden rule". Method of calculating sources of economic growth. Modern theory of economic growth. Problems of economic growth in different groups of countries: dynamics of economic growth, comparative analysis. The process of macroeconomic growth in Ukraine.

2.3. Training schedule of the subject

№	Topic (thematic section)	Total, hours			
		Full-time			
		Total	Lectures	Practicals	Self-study
1	2	3	4	5	6
Module № 1 "Theoretical aspects of macroeconomic analysis"					
1	2	3	4	5	6
1.1.	Macroeconomics as a science	1 semester			
		11	2	2	7
1.2.	GDP and other key macroeconomic indicators	13	2	2	5
			2	2	
1.3.	Cyclic oscillations. Unemployment and inflation	13	2	2	5
			2	2	
1.4.	Aggregate demand and aggregate supply	13	2	2	5
			2	2	
1.5.	Keynesian model of macroeconomic equilibrium	11	2	2	5
			2		
1.5.	Carrying out the homework	8	-	-	8
1.6.	Module test № 1	4	-	2	2
	Total for the module № 1	73	18	18	37
Module № 2 "Mechanisms of macroeconomic regulation of the national economy"					
2.1.	Monetary policy	1 semester			
		15	2	2	7
			2	2	
2.2.	Fiscal policy	15	2	2	7
			2	2	
2.3.	The balance of payments	15	2	2	7
			2	2	

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№	Topic (thematic section)	Total, hours			
		Full-time			
		Total	Lectures	Practicals	Self-study
<i>I</i>	<i>2</i>	3	4	5	6
2.4.	Economic growth	13	2 2	2	7
2.5.	Module test № 2	4	-	2	2
Total for the module № 2		62	16	16	30
Total for 1 semester		135	34	34	67
Total for the subject		135	34	34	67

2.4. Homework

Homework is performed in the first semester, in accordance with the approved methodological guidelines, in order to consolidate and deepen the theoretical knowledge and skills of the student in the studying the subject.

Homework is performed by the student individually in accordance with the topics offered by the teachers of the department.

The time required to complete homework is 8 hours.

3. BASIC CONCEPTS OF GUIDANCE ON THE SUBJECT

3.1. Teaching methods

It is recommended to use the following teaching methods during mastering the subject:

- explanatory and illustrative method;
- method of problem presentation;
- reproductive method;
- research method.

The implementation of these methods are carried out during lectures, practicals, independent problem solving, work with educational literature, etc.


3.2. List of references

Basic literature

- 3.2.1. Макаренко М.І., Семененко Т.О., Петрушенко Ю.М. Макроекономіка : підруч. 2-ге вид., переробл. Суми : Сумський державний університет, 2021. 307с.
- 3.2.2. Панчишин С. Макроекономіка : методичні поради та плани практичних занять для студентів економічного факультету освітньої програми «Міжнародна економіка» / Вид. 10-е, перероб. та доп. Львів : ЛНУ ім. І. Франка, 2020. 118с.
- 3.2.3. Mankiw G. Macroeconomics: Ninth Edition, Harvard University, 2020. 576p.
- 3.2.4. McConnell C., Brue S., Flynn S. Macroeconomics, 22nd Edition, 2021, McGraw Hill.
- 3.2.5. O'Brien R., Williams M. Global Political Economy: Evolution and Dynamics: Sixth Edition, Bloomsbury, 2020. 542p.
- 3.2.6. Conrad Christian A. Applied Macroeconomics: A Practical Introduction, Springer, 2022. 398p.

Additional literature

- 3.2.7. Макроекономіка [Електронний ресурс] : методичні рекомендації до практичних завдань та самостійної роботи для студентів усіх спеціальностей першого (бакалаврського) рівня /

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уклад. М.А. Мащенко, М.С. Бріль, О.М. Кліменко, Н.І. Шифріна. – Харків : ХНЕУ ім. С. Кузнеця, 2020. 67с.

3.2.8. Резнікова Н.В., Панченко В.Г., Іващенко О.А. Від ревізії економічної теорії до ревізії економічної політики : пастки нового макроекономічного консенсусу // Економіка України, 2021, 3, 19-40.

3.2.9. Національна транзитивна економічна система: розвиток ринкових відносин та економічна політика: монографія / О.А. Артеменко, О.Г. Бакланова, М.І. Зверяков та ін. ; за заг. ред. Зверякова М.І. Херсон : Видавничий дім «Гельветика». 2020. 224с.

3.2.10. Baklanova O, Petrova M., Koval V. Institutional Transmission in Economic Development // Ikonomicheski Izsledvania, 2020, 29 (1), 68-91.

3.2.11. Illarionova N. International Economics. Microeconomics: manual. Ліпа-К, 2020. 316р.

3.2.12. Sloman John, Garratt Dean, Guest Jon. Economics: Longman, 2021.

3.3. Internet information resources

3.3.1. State Statistics Service of Ukraine. URL: <http://www.ukrstat.gov.ua>

3.3.2 Ministry of Finance of Ukraine. URL: <https://minfin.com.ua/ua/>

3.3.3. The Organization for Economic Co-operation and Development (OECD). URL: <http://www.oecd.org>

4. RATING SYSTEM OF KNOWLEDGE AND SKILLS ASSESSMENT


4.1. Grading of different kinds of academic activities performed by a student and obtained knowledge and skills are realized in values in line with Table 4.1.

Table 4.1

Kind of Academic Work	Maximum Grade Values
	Module № 1
	1 semester
Carrying out tasks on practicals	4 points × 6 = 24
Carrying out test tasks	3 points × 2 = 6
Execution and defense of homework	10
<i>For admission to complete module test №1, a student must receive not less than</i>	24
Carrying out Module Test №1	10
Total by the Module №1	50
Kind of Academic Work	Module № 2
	1 semester
Carrying out tasks on practicals	6 points × 5 = 30
Carrying out test tasks	5 points × 2 = 10
Execution and defense of homework	-
<i>For admission to complete module test №2, a student must receive not less than</i>	24
Carrying out Module Test №2	10
Total by the Modules №1, №2	50
Total by the subject	100

The credit rating is determined (in points and on a national scale) based on the results of all types of educational work during the year.

4.2. Completed types of educational work are credited to the student, if he received a positive rating for them.

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4.3. The sum of rating assessments received by the student for certain types of completed educational work is the current modular rating, which is entered in the module control.

4.4. The final semester rating in points, on the national scale and the ECTS scale is entered in the test report, study card and individual curriculum of the student (test book), for example, as follows: 92 / Excellent / A, 87 / Good / B , 79 / Good / C, 68 / Sat./D, 65 / Sat./E, etc.

4.5. The final rating of the discipline is equal to the final semester rating. The specified final rating assessment of the discipline is entered in the Diploma Supplement.

(Ф 03.02–01)

АРКУШ ПОШИРЕННЯ ДОКУМЕНТА

№ прим.	Куди передано (підрозділ)	Дата видачі	П.І.Б. отримувача	Підпис отримувача	Примітки

(Ф 03.02–02)

АРКУШ ОЗНАЙОМЛЕННЯ З ДОКУМЕНТОМ

№ пор.	Прізвище ім'я по-батькові	Підпис ознайомленої особи	Дата ознайомлення	Примітки

(Ф 03.02–04)

АРКУШ РЕЄСТРАЦІЇ РЕВІЗІЇ

№ пор.	Прізвище ім'я по-батькові	Дата ревізії	Підпис	Висновок щодо адекватності

(Ф 03.02–03)

АРКУШ ОБЛІКУ ЗМІН

№ зміни	№ листа (сторінки)				Підпис особи, яка внесла зміну	Дата внесення зміни	Дата введення зміни
	Зміненого	Заміненого	Нового	Анульованого			

(Ф 03.02–32)

УЗГОДЖЕННЯ ЗМІН

	Підпис	Ініціали, прізвище	Посада	Дата
Розробник				
Узгоджено				
Узгоджено				
Узгоджено				