

**Subject card**

<b>Subject name and code</b>	Macroeconomics I, PG_00198929						
<b>Field of study</b>	Economics						
<b>Date of commencement of studies</b>	October 2026	<b>Academic year of realisation of subject</b>			2026/2027		
<b>Education level</b>	Bachelor's studies	<b>Subject group</b>			Obligatory subject group in the field of study Subject group related to scientific research in the field of study		
<b>Mode of study</b>	full-time studies	<b>Mode of delivery</b>			at the university		
<b>Year of study</b>	1	<b>Language of instruction</b>			Polish		
<b>Semester of study</b>	1	<b>ECTS credits</b>			9.0		
<b>Learning profile</b>	academic	<b>Assessment form</b>			exam		
<b>Conducting unit</b>	Department of Macroeconomics -> Faculty of Economics -> Rector						
<b>Name and surname of lecturer (lecturers)</b>	<b>Subject supervisor</b>		dr hab. Marek Szczepaniec				
	<b>Teachers</b>						
<b>Lesson types</b>	<b>Lesson type</b>	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	<b>Number of study hours</b>	30.0	30.0	0.0	30.0	0.0	90
	E-learning hours included: 0.0						
<b>Learning activity and number of study hours</b>	<b>Learning activity</b>	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	<b>Number of study hours</b>	90		0.0		135.0	225
<b>Subject objectives</b>	The aim is to equip students with the basic knowledge, skills and key competences in the field of macroeconomics.						

Learning outcomes	Course outcome	Subject outcome	Method of verification
	[EKONL3_K01] recognises the importance of economic knowledge in identifying and solving economic problems and of consulting experts when difficulties in solving them independently	Recognizes the importance of knowledge in the field of macroeconomics.	[SK2] presentation/project/paper/report
	[EKONL3_U01] can correctly interpret economic and social phenomena and apply knowledge of economics, finance and management sciences to explain economic phenomena	Is able to use knowledge of macroeconomics to explain economic phenomena.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[EKONL3_U02] is able to use the knowledge of theory and data to analyse concrete economic and social processes and phenomena and to analyse these phenomena using methods developed in economics, finance and management sciences	Knows how to analyze macroeconomic phenomena.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[EKONL3_K02] is aware of the level of knowledge in the field of economics and understands the need to deepen and update this knowledge throughout life	Understands the need to deepen and update knowledge of macroeconomics.	[SK2] presentation/project/paper/report
	[EKONL3_W08] has an advanced knowledge of the processes of changing elements, enterprises and whole structures of economic organisations, as well as the processes of changing social institutions, knows what their causes, course, scale, consequences are and what the influence of external stakeholders is on them	The student has knowledge of macroeconomics; uses macroeconomic terminology	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[EKONL3_U03] is able to analyse the causes and course of specific economic and social processes and phenomena, and accurately analyse these phenomena using adequate methods and tools economic and social	Is able to analyze the causes and course of macroeconomic processes and phenomena.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report [SU4] test/exam - oral or written
	[EKONL3_U10] has the ability to prepare oral presentations, in Polish and in a foreign language, on economic and social issues, using specialist terminology, theoretical approaches, principles of collecting various sources of data, their description and interpretation, and making inferences from scientific literature, and is able to take an active part in a debate	Is able to prepare oral presentations in the field of macroeconomics.	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
	[EKONL3_W03] knows the relations between economic agents and social organisations operating in the national, international and intercultural arenas	Has knowledge of relations between domestic and foreign business entities.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[EKONL3_W07] has an advanced knowledge of the economic and financial principles of the functioning and management of economic entities and organisations as well as the legal, organisational, moral and ethical norms and rules governing the functioning of public institutions	Has knowledge of the sources of financing government expenditure.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report [SW5] implementation of a problem task
	[EKONL3_W02] has an advanced knowledge of the different types of existing business entities and organisations and public institutions	Has knowledge of various economic organizations and public institutions.	[SW4] test/exam - oral or written [SW1] oral statement/conversation/discussion [SW2] presentation/project/paper/report [SW5] implementation of a problem task

	Course outcome	Subject outcome	Method of verification
		[EKONL3_W01] has advanced knowledge of the nature of social sciences, their place in the system of sciences, knows the role of economic sciences in this system and uses universal economic terminology	Has appropriate knowledge of macroeconomics; knows concepts of macroeconomics.
Subject contents	<p>1. ECONOMICS INTRODUCTION Economics. Scarcity. Opportunity cost. Homo oeconomicus. Rationality. Bounded rationality. Demand. Supply. Price. Economic theory. Economic models.</p> <p>2. FOUNDATIONS OF MACROECONOMICS Macroeconomics vs. microeconomics. Circular flow. Aggregate demand. Aggregate supply. General price level. Macroeconomic equilibrium (AD-AS).</p> <p>3. NATIONAL INCOME ACCOUNTING Economic growth and development. Growth indicators: GDP, investment. Real and nominal GDP. Factors of economic growth. Development indicators: HDI. Sources of wealth: human capital, natural capital, physical capital, net foreign assets.</p> <p>4. CONSUMPTION AND SAVINGS Macroeconomic consumption. Determinants of consumption. Keynesian consumption function. Friedmans consumption function. Ando-Modigliani consumption function. Savings.</p> <p>5. LABOR MARKET Labor supply. Substitution and income effects. Labor demand. Determinants of labor demand. Labor demand curve. Labor market equilibrium. Wages. Labor market flexibility. Minimum wage.</p> <p>6. EMPLOYMENT AND UNEMPLOYMENT Employed and working population. Employment rate. Unemployment. Types of unemployment. Unemployment rate. Beveridge curve. Methods of combating unemployment.</p> <p>7. STATE BUDGET State budget. Government revenues. Taxes: VAT, PIT, CIT, excise tax. Government expenditures. Budget deficit. Public debt.</p> <p>8. FISCAL POLICY Expansionary and restrictive fiscal policy. Supply-side economics. Laffer curve. Case studies fiscal policy in: Poland, USA, Sweden, Greece.</p> <p>9. MONEY AND BANKING SYSTEM Money and its functions. Types of money. Liquidity. Demand for money. Money demand curve. Banking system. Money supply. Money supply curve. Money creation process. Money multiplier.</p> <p>10. MONETARY POLICY Functions of the central bank. Monetary policy. Monetary policy tools. Expansionary and restrictive monetary policy. Quantity theory of money. Liquidity trap. Case studies monetary policy in: Poland, USA, United Kingdom, Japan.</p> <p>11. INFLATION Definition of inflation. Measuring inflation. Costs of inflation. Types of inflation. Causes of inflation. Competition and inflation. Anti-inflationary policy. Phillips curve. Friedman-Phelps curve.</p> <p>12. CLASSICAL ECONOMIC MODEL Assumptions of the classical model. Determinants of national wealth according to Adam Smith. Invisible hand of the market. Says law. Classical economic model: AD LAS. Full crowding-out effect.</p> <p>13. KEYNESIAN ECONOMIC MODEL Assumptions of the Keynesian model. Keynes law the role of aggregate demand. Keynesian model: AD SAS. Investment multiplier. Partial crowding-out effect. Fiscal and monetary policy in the Keynesian model.</p> <p>14. IS-LM MODEL IS-LM model: key variables. IS curve. LM curve. IS-LM equilibrium. Fiscal policy in the IS-LM model. Monetary policy in the IS-LM model. Mixed policy.</p> <p>In order to develop the concepts discussed during the lectures, students can take advantage of consultations.</p>		
Prerequisites and co-requisites	No entry requirements.		
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	Test	51.0%	100.0%
Recommended reading	Basic literature	<p>Krugman P., Wells R., <i>Makroekonomia</i>, PWN, Warszawa 2020.</p> <p>Burda M., Wyplosz Ch., <i>Macroeconomics. European Handbook</i>, PWE, Warsaw 2013.</p> <p>Begg D., Vernasca G., Fisher S., Dornbush R. <i>Macroeconomics</i>, PWE, Warsaw 2014.</p>	
	Supplementary literature	Szczepaniec M., <i>Macroeconomics. Guide</i> , University of Gdańsk Press, Gdansk 2014.	

	eResources addresses	
Example issues/ example questions/ tasks being completed	<p>Economic indicators.</p> <p>Sources of the wealth of nations.</p> <p>Determinants of consumption.</p> <p>Causes and effects of inflation.</p> <p>Causes and effects of unemployment.</p> <p>Expansionary monetary policy.</p> <p>Restrictive monetary policy.</p> <p>Expansionary budget policy.</p> <p>Restrictive budget policy.</p>	
Work placement	Not applicable	

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