



VILNIAUS  
KOLEGIJA

## VILNIAUS KOLEGIJA/UNIVERSITY OF APPLIED SCIENCES

### STUDY SUBJECT/MODULE PROGRAMME (SSMP)

#### Entitlement

**Macroeconomics, 5 ECTS**

#### Prerequisites

B1 level of English language, Applied mathematics, Microeconomics, Computer's Information Management, Statistics

#### Main aim

To provide knowledge and abilities to reveal, explain, analyze economic policy problems, their contradictions, present the most general macroeconomic principles, methods, solutions and forecast the development of the country's economy, effectively adapting to a multicultural environment and analyzing and evaluating the business environment.

#### Summary

Macroeconomic methodological principles are applied while analyzing the dynamics of the national product, assessing the social and economic well-being of the state and every citizen, the influence of the shadow economy on the national economy. The classical, neoclassical and Keynesian approaches to the relationship between consumption and saving, investment, government spending and taxes, state budget and debt, economic activity cycle, unemployment and inflation, economic growth factors are analyzed and compared. Theoretical models, macroeconomic problems of free economy are analysed by explaining interlinkages among aggregate demand and aggregate supply, monetary and fiscal policy.

#### Learning Outcomes

1.	Will be able to learn independently, accumulate, systematize and summarize information
2.	Understand the moral responsibility for the impact of their activities and their results on society, cultural development, well-being and the environment.
3.	Will learn to share, absorb information and cooperate in a multicultural environment.
4.	Will be able to communicate with specialists and other persons in solving tasks in a team of professional activity.
5.	Will know and apply the main methodological principles of macroeconomics, analyzing the dynamics of the national product, assessing the socio-economic well-being of the state and every citizen, the influence of the shadow economy on the national economy.
6.	Will understand the importance of fiscal and monetary policy, their impact on economy of a country and interlinkages with inflation, unemployment, and economic cycles
7.	Will understand and will be able to evaluate the processes that influence economic cycles, especially in the case of recession and boom.

## Syllabus

1.	Introduction in to macroeconomics
2.	National product and income.
3.	Aggregate supply and aggregate demand.
4.	Consumption and savings.
5.	Investments
6.	The public sector and public goods
7.	Fiscal policy and budget deficits
8.	Free economy
9.	Money supply and monetary policy
10.	Unemployment and inflation
11.	Economic cycles, economic boom and crisis

## Evaluation procedure of knowledge and abilities

$FE = 0,5 \cdot X1 + 0,5 \cdot X2$ , as  
FE – final evaluation; X1 - control work; X2- exam