Detailed Content and Schedule of Lectures for Summer Term 2017/2018 for Course 5EN153 Basic Macroeconomics

Lecture 1 – February 13, 2018

1. Introduction into the Course, Requirements and Other Information
2. Macroeconomic Data - Nation’s Income (Chapter 23)
   - The Measurement of GDP
   - The Components of GDP
   - Real and Nominal GDP
   - GDP and Economic Well-Being

Lecture 2 – February 20, 2018

3. Measuring country’s Cost Living (Chapter 24)
   - Consumer Price Index
   - Correcting Economic Variables for the Effect of Inflation
4. Saving and Investment in the National Economy (Chapter 26)
   - Some Important Identities
   - The Saving and Investment

Lecture 3 - February 27, 2018

5. Monetary system I. (Chapter 29)
   - History and Functions of Money
   - Kinds of Money

Lecture 4 - March 6, 2018

6. Monetary system II. (Chapter 29)
   - Banking system
   - Central Bank
   - Tools of Monetary Control

Lecture 5 - March 13, 2018

7. Money Growth – Classical Theory I. (Chapter 30)
   - The Level of Prices and Value of Money
   - Money Supply, Money Demand and Monetary Equilibrium
   - The Effect of Monetary Injection
Lecture 6 - March 20, 2018

8. Money Growth – Classical Theory II. (Chapter 30)
   • Classical Dichotomy and Monetary Neutrality
   • Velocity and the Quantity Equation

Lecture 7 – March 27, 2018

9. Aggregate Demand and Aggregate Supply I. (Chapter 33)
   • Three Key Facts about Economic Fluctuation
   • Short Run Economic Fluctuations
   • The Aggregate-Demand Curve

Midterm exam!!! It will take approximately 30 minutes and will include the materials Lecture 1 – 6 (Topics of the Lectures 1 – 8)

Lecture 8 – April 3, 2018

10. Aggregate Demand and Aggregate Supply II. (Chapter 33)
    • The Aggregate-Supply Curve
    • Two Causes of Economic Fluctuations

Lecture 9 – April 10, 2018

11. The Influence of Monetary and Fiscal Policy on Aggregate Demand I (Chapter 34)
    • How Monetary Policy Influences Aggregate Demand

Lecture 10 – April 17, 2018

12. The Influence of Monetary and Fiscal Policy on Aggregate Demand II (Chapter 34)
    • How Fiscal Policy Influences Aggregate Demand
    • Using Policy to stabilize the Economy

Lecture 11 – April 24, 2018

13. Inflation
    • The Inflation, Deflation and the Inflation Rate, Disinflation (Chapter 30)
    • The Costs of Inflation

14. Inflation and Unemployment (Chapter 28, 35)
    • Identifying of Unemployment
    • Origins of the Phillips Curve (A. Phillips)
    • Developing of Phillips Curve (P. Samuelson, R. Solow)
    • The Role of Adaptive Expectations and Phillips Curve (E. Phelps, M. Friedman)
    • The Role of Rational Expectations and Phillips Curve (R. Lucas, T. Sargent, R. Barro)

Lecture 12 – May 1, 2018

Lecture is canceled - National Holiday
Lecture 13 – May 8, 2018

Lecture is canceled - National Holiday