



General information

Course instructor	Adriana Jelušić, Ph.D., Associate Professor	
Name of the course	Macroeconomics	
Study programme	Undergraduate study: Business Economics in Tourism and Hospitality Module: Hospitality Management	
Status of the course	compulsory	
Year of study	1st	
ECTS credits and manner of instruction	ECTS credits	9 ECTS
	Number of class hours (L+E+S)	75 (45+0+30)

1. COURSE DESCRIPTION

1.1. Course objectives

The aim of the course is to explain the basic elements of macroeconomics in a simple and systematic way, as well as the causal link between microeconomics and macroeconomics. With this particular emphasis is on the understanding of macroeconomic policies, which determine the economic activities of the population, the private and public sector. The emphasis is on understanding the economy, determining the causes of the emergence of fundamental macroeconomic problems and evaluating the effects of macroeconomic policy.

1.2. Course enrolment requirements

No requirements

1.3. Expected learning outcomes

After attending and passing the course the students will be able to:

1. Properly understand and explain concepts and relations in the macroeconomic environment
2. Describe and explain economic policy towards achieving optimal microeconomic and macroeconomic results
3. Apply macroeconomic analysis on the example of the Republic of Croatia, the EU and the world economy.
4. Develop economic intuition and logic that are unavoidable in understanding the materials and applying macroeconomic knowledge.

1.4. Course content

Introduction to Macroeconomics. Economics as a Science (Economic Theory and Models, Microeconomics vs. Macroeconomics). Basic concepts of Macroeconomics. National Accounting. Aggregate macroeconomic model. Consumption and savings function. Investment function. Fiscal policy. Monetary macroeconomics. Equilibrium on the commodity market. Balance on the money market. IS-LM model. Model of open economy. Interdependence of internal and external equilibrium. Labour market. Inflation-Theory of Inflation Demand and Cost Inflation. Economic Growth. Theory and Policy of Economic Development. Globalization, international economic development and regional cooperation.

1.5. Manner of instruction	X lectures X seminars and workshops X exercises <input type="checkbox"/> distance learning <input type="checkbox"/> fieldwork	X individual assignments <input type="checkbox"/> multimedia and network <input type="checkbox"/> laboratories <input type="checkbox"/> mentorship <input type="checkbox"/> other
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1.6. Comments

1.7. Student responsibilities

The final grade of Macroeconomics is based primarily on the knowledge that students show during the semester and on the written part of the exam. Students should participate regularly in the activities during the semester through: a) completing the test-exercises after each lecture and b) writing two essays, i.e. the quality of knowledge of the given



theoretical topic.

Continuous learning, active participation in classes, and tracking contemporary economic events are key elements for successfully mastering the exams in Macroeconomics.

1.8. *Monitoring of student work¹*

Class attendance	2,5	Class participation	1	Seminar paper		Experimental work	
Written exam	1,5	Oral exam		Essay 1	0,8	Research	
Project		Continuous assessment	2,4	Essay 2	0,8	Practical work	
Portfolio							

1.9. *Assessment of learning outcomes in class and at the final exam (procedure and examples)*

Assessment and evaluation of students in classes and at the final exam is conducted under the Rulebook on evaluation of students at the Faculty of tourism and hospitality management.

For each course there is a detailed course syllabus which coordinates activities, student load, learning outcomes and evaluation methods.

1.10. *Mandatory literature (at the time of submission of study programme proposal)*

1. Blanchard, O. (2017). Macroeconomics, 7th edition. Pearson.

1.11. *Optional/additional literature (at the time of submission of the study programme proposal)*

1. Blanchard, O (2017). Macroeconomics: A European Perspective, 3rd edition. Pearson.
2. Findlay, D.W., Blanchard, O. (2008). Macroeconomics Study Guide. Pearson.

1.12. *Number of assigned reading copies in relation to the number of students currently attending the course*

Title	Number of copies	Number of students
Blanchard, O. (2017). Macroeconomics, 7 th edition. Pearson.	5	

1.1. *Quality monitoring methods that ensure the acquisition of exit knowledge, skills and competences*

The quality of the programme, teaching process, teaching skills and level of acquired course matter will be evaluated in writing, by means of extensive questionnaires and by employing other methods that are in accordance with the accepted standards and with the Book of regulations on the quality of the University of Rijeka, as well as the Book of regulations on the quality of the Faculty of tourism and hospitality management.

¹ IMPORTANT: Enter the appropriate proportion of ECTS credits for each activity so that the total number of credits equals the ECTS value of the course. Use empty fields for additional activities.