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MACROECONOMICS

Syllabus

III 2.7

ECON -212

Specialty: 073 «Management»

Educational program «Information Technology Management»

Quarter/Year: Fall/2025

Instructor: prof. Liubov Zharova

ECTS Credits: 6

US Credits: 3

Contact information: lubov.zharova@uacu.edu.ua

Prerequisites: -

Course Description

The course introduces a core area of economics known as microeconomics. It considers the operation of a market economy and the problem of how best to allocate society's scarce resources. The course considers how various decision-making units in the economy (individuals and firms) make their consumption and production decisions and how these decisions are coordinated. It considers the laws of supply and demand and introduces the firm's theory, its components, production and cost theories, and models of market structure. The various causes of market failure are assessed, and consideration is given to public policies designed to correct this market failure.

Course Outcomes

- PH1. Know personal rights and responsibilities as a member of society, be aware of the values of civil society, the rule of law, human and civil rights and freedoms in Ukraine.
- PH3. Demonstrate knowledge of theories, methods and functions of management, modern concepts of leadership.
- PH4. Demonstrate skills to identify problems and justify management decisions.
- PH5. Describe the content of the functional areas of the organization.
- PH7. Demonstrate organizational design skills.
- PH8. Apply management methods to ensure the effectiveness of the organization.
- PH9. Demonstrate skills of interaction, leadership, teamwork.
- PH12. Assess the legal, social and economic consequences of the organization.
- PH15. Demonstrate the ability to act socially responsibly and socially consciously on the basis of ethical considerations (motives), respect for diversity and interculturalism..

Competencies

3K1. Ability to realize their rights and responsibilities as a member of society, to understand the values of civil (free democratic) society and the need for its sustainable development, the rule of law, human and civil rights and freedoms in Ukraine.

3K4. Ability to apply knowledge in practical situations.

3K5. Knowledge and understanding of the subject area and understanding of professional activity.

CK1. Ability to identify and describe the characteristics of the organization.

CK6. The ability to act socially responsibly and consciously.

CK8. Ability to plan the activities of the organization and manage time.

Internationality: This course based on studying and comparison of economies, analyzing their development or regress through time

Communications

For individual issues, students should contact the professor ONLY by given e-mail or by Moodle. In the Subject line they should put: UACUFirstNameLastName. E-mail messages will normally be answered within 24 hours.

Note! Only emails sent from the student's corporate email address will be answered.

Attention! Official and only language used for assessment activities is English. Official and only languages used for communication within the University are Ukrainian and English.

Student Responsibilities

Time Commitment

The study of technical courses is cumulative (i.e., an understanding of earlier material is necessary to grasp concepts covered later). Past experience has shown a high correlation between procrastination and low grades. Students must be committed to completing tasks on time.

Students are responsible for following the schedule, attending classes, completing assignments on time and to the required standards, and maintaining academic integrity. These responsibilities are not open for discussion with instructors or the dean's office.

Technical Aspects

The student is obliged to provide himself/herself with all the necessary technical equipment for the educational process (laptop or computer, webcam, headsets or headphones and microphone), as well as access to the Internet.

Only students signed-in with their own first and last name are allowed into video lectures in Zoom.

Grading Policy

The course is based on mastery of course outcomes. Student grades for this course will be calculated based on performance.

Note: the minimal grade to pass a subject is 60% (70% for Master courses).

Graduate Grading Guidelines

The assignment of a letter grade for a course is an indication of the student's overall success in achieving the learning outcomes for the course. The course letter grade may be viewed as a summary statement of the student's achievement in individual assessments (assignments & activities). These assessments are intended to identify for students their strengths as well as those areas in need of improvement. Student work is assessed according to the guidelines below.

Course-level Grading guidelines:

Bachelor

Grade	ECTS Grade	International Grade
90% - 100%	A	5 (Excellent)
83% - 89%	B	4 (Very Good)
75% - 82%	C	4 (Good)
70% - 74%	D	3 (Good)
60% - 69%	E	3 (Acceptable)
35% - 59%	FX	Not acceptable, possible repetition of course

Master

Grade	ECTS Grade	International Grade
90% - 100%	A	5 (Excellent)
83% - 89%	B	4 (Very Good)
75% - 82%	C	4 (Good)
70% - 74%	D	3 (Good)
35% - 69%	FX	Not acceptable, possible repetition of course

Criteria for grading:

ECTS grade	Requirements for the student
A	The student demonstrated a comprehensive systemic and in-depth knowledge of program material; processed basic and additional literature; obtained a solid grasp of the conceptual apparatus, methods, techniques and tools provided by the program; found creative abilities in the presentation of the educational program material both on this issue and on related modules of the course and related courses, or the student had a current control of 90-100 points
B	The student demonstrated good knowledge of program material; processed the basic literature, mastered the conceptual apparatus, methods, techniques and tools provided by the program, but with some inaccuracies
C	
D	The student showed mediocre knowledge of the core program material; learned information mainly from a lecture course or just one textbook; mastered only certain methods, techniques and tools provided by the program
E	

FX	The student has significant gaps in knowledge of the main program material; fragmentary mastered the basic concepts, techniques and tools; significant mistakes are made when using them
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Maximum total possible points – **600 points** incl. (Midterm and Final exam are 60% of the overall evaluation, where Midterm – 20% and Final – 30%)

Participation (for distance students will be proposed separate task)– 65 points

Assignments (homework) –130 points

Project (obligatory online presentation for everyone)– 35 points

Discussions (the task will be specified for distance students on the Moodle platform)– 70 points

Midterm exam – 120 points

Final exam – 180 points

Additional 20 points could be received for participation in the Conference (in case if the printed or online proceedings of the Conference and/or certificate will be provided)

Student Workload

It is assumed that for each out of 17 class sessions a student spends about 10.5 academic hours of work. This includes 3.5 academic hours of lectures with the instructor and 7 academic hours of personal work. Personal work homeworks, project preparation and preparation to the discussions.

Please pay attention that 1 academic hour equals to 40 minutes.

Assignment Format

- All work should be shown in time. If the student misses the deadline – the task is failed.
- Midterm covered topics from previous lectures (lectures 1-7). It included multiple choice questions and cases (essays) and took about 1 hour.
- The Final exam covered all course material and included multiple choice questions and cases (essays). It lasts for 1 hour. Admission to the Final exam is possible only if all the tasks of the curriculum are covered.
- After the Midterm and Final is graded a student has access to the grade only. Access to the attempt, corrects answers and information whether the answer is correct cannot be granted.

Academic dishonesty

Academic integrity is submitting one's own work and properly acknowledging the contributions of others. Forms of academic dishonesty include:

1. Plagiarism – submitting all or part of another's work as one's own in an academic exercise such as an examination, a computer program, or written assignment.
2. Cheating – using or attempting to use unauthorized materials on an examination or assignment, such as using unauthorized texts or notes or improperly obtaining (or attempting to obtain) copies of an examination or answers to an examination. Including the use of artificial intelligence and pre-prepared answers to the questions of tasks is prohibited (unless otherwise specified in the task itself or allowed by the instructor).
3. Facilitating Academic Dishonesty – helping another commit an act of dishonesty, such as substituting for an examination or completing an assignment for someone else.

4. Fabrication – altering or transmitting, without authorization, academic information or records.

Any violation of these rules constitutes academic dishonesty and is liable to result in a failing grade and disciplinary action. In case of any academic dishonesty a student is not allowed to continue or retake the assessment activity and for the Final the unsatisfactory grade (“0”) is assigned for the course total. Cases of the academic dishonesty are not considered by the Academic Council.

Midterm and Final are valid only if they are taken on-campus (room defined by the dean’s office) and on UACU’s computer/laptop or online on the student’s computer/laptop using Zoom and other conditions defined by the dean's office to avoid the cases of academic dishonesty. Students who will not meet this requirement will be expelled from the course with grade “0”.

In case of missed Midterm or Final exam (for a valid reason like sickness or an emergency) a request to repeat the exam is possible. Permit to repeat a midterm or final exam is done through a letter to the dean's office with request and approval of subject lecturer.

Submission or retaking of any assessment activities after deadlines are forbidden.

Submission & Return Policy

Assignments must be submitted to the professor on or before the due date indicated in the Course Schedule. The assignments submitted after the due dates receive zero points.

**** NO MAKE –UP QUIZZES AND EXAMS ****

Schedule

Lecture	Research Projects	Assignments Due	Points
1	Introduction to the course <i>Basis of Economic Theory</i> TB 2 – p.14-19*	Review Lecture Participation	5
		Homework	10
2	Business Cycles and Circular Flow in Economics <i>Business Cycles</i> <i>The Components of Macroeconomics</i> TB 2 - p. 29-39	Review Lecture Participation	5
		Homework	10
		Discussion (Austrian School)	10
3	The Measurement and Structure of the National Economy <i>Definition of GDP, added value, the GDP and expenditures, nominal and real GDP</i> <i>Gross National Income and Gross National Product</i> TB 1 - p.491 – 503	Review Lecture Participation	5
		Homework	10
4	The Measurement and Structure of the National Economy (cont) <i>Definition of GDP, added value, the GDP and expenditures, nominal and real GDP</i> <i>Gross National Income and Gross National Product</i> TB 2 - p. 121-124 TB 3 - p. 143-150	Review Lecture Participation	5
		Homework	10
		Discussion (Behavioral economics)	10

5	Savings and Investment <i>Savings and investments, the market for loanable funds (MLF), the MLF and policy changes</i> TB 3 - p. 173 – 178	Review Lecture	
		Participation	5
6	Labor Market <i>Labor market, types of unemployment and economic fluctuation</i> TB 1 - p.593-605	Homework	10
		Review Lecture	
		Participation	5
7	Consumer Price Index <i>Price level and CPI, the CPI and GDP deflator</i> TB 1 – p. 514 – 525	Homework	10
		Review Lecture	
		Participation	5
	Discussion (Classical economics)	Discussion	10
Midterm			120
20% out of total amount of points for the course			
8	Money, the Monetary System and Determinants of Inflation <i>Definitions and role of money, a simple structure of monetary system, the central banks and the tools of monetary control</i> TB 1 – p. 619-627	Review Lecture	
		Participation	5
9	Money, the Monetary System and Determinants of Inflation (cont) <i>Classical theory of inflation, classical dichotomy and the quantity equation</i> TB 1 – p. 644 - 655	Homework	10
		Review Lecture	
		Participation	5
10	Open Economy and Exchange Rates <i>Main concepts in the context of open economies, net export capital flows and savings, nominal and exchange rates</i>	Homework	10
		Review Lecture	
		Participation	5
11	Exchange Rates (inflation and depreciation) <i>The purchasing power parity theory, determination of the nominal exchange rate</i> TB 1 – p. 671 - 690	Homework	10
		Review Lecture	
		Participation	5
	Discussion (Marxism)	Discussion	10
12	Economic fluctuations and the model of aggregate demand and aggregate supply. Monetary policy <i>Aggregate fluctuation, the model of AD and AS, the AD-AS model and economic fluctuation</i> TB 1 – p. 758-765	Review Lecture	5
		Participation	
13	Banking system. Fiskal policy <i>The money demand, the interest rate and the price effect. Monetary policy</i> TB 1 – p. 758-765 TB 1 – p. 767 - 772	Homework	10
		Review Lecture	
		Participation	5
	Discussion (Neoclassical economics)	Discussion	10
14-15	Presentation		35
Final			180
40% out of total amount of points for the course			

***Information about the textbook is given below (also, they are uploaded on Moodle)**

Recommended Materials

The macroeconomic textbooks (on Moodle)

(TB 1) N. Gregory Mankiw Principles of Economics 6th Edition (2010)

(TB 2) Principles of Macroeconomics (2016) University Of Minnesota Libraries Publishing Edition

(TB 3) Principles of Macroeconomics 2nd Edition (2017)

The economic theory reading

Rostow, Walt Whitman. History, policy, and economic theory: essays in interaction. Routledge, 2019.

- https://books.google.com.ua/books?hl=uk&lr=&id=2iqNDwAAQBAJ&oi=fnd&pg=PT7&dq=evolution+of+economic+theory&ots=YJre7PL36_&sig=w1Cria2yCCuRP2xppjFHZjn382E&redir_esc=y#v=onepage&q=evolution%20of%20economic%20theory&f=false ;

Filippo Cesarano Economic History and Economic Theory (December 2006) Journal of Economic Methodology 13(4):447-467

- https://www.researchgate.net/publication/24084355_Economic_History_and_Economic_Theory ;

Helena Marques (2001) The "New" Economic Theories

- https://www.researchgate.net/publication/24111490_The_New_Economic_Theories ;

Additional reading

Dräger, L., & Lamla, M. J. (2024). Consumers' macroeconomic expectations. Journal of Economic Surveys, 38(2), 427-451.

Abiad, A., & Qureshi, I. A. (2023). The macroeconomic effects of oil price uncertainty. Energy Economics, 125, 106839.

Raza, H., Laurentjoye, T., Byrialsen, M. R., & Valdecantos, S. (2023). Inflation and the role of macroeconomic policies: A model for the case of Denmark. Structural Change and Economic Dynamics, 67, 32-43.

Abaidoo, R., & Agyapong, E. K. (2023). Inflation uncertainty, macroeconomic instability and the efficiency of financial institutions. Journal of Economics and Development, 25(2), 134-152.

Sebastian Gechert, Philipp Heimberger, (2022) Do corporate tax cuts boost economic growth?, European Economic Review, Volume 147, 104157, <https://doi.org/10.1016/j.eurocorev.2022.104157>.

Rogerson, R. (2024). Why Labor Supply Matters for Macroeconomics. Journal of Economic Perspectives, 38(2), 137-158.

Протокол засідання кафедр № 4 від 26.08.2025 року

Проректор з навчально-методичної роботи



Л.І.Кондратенко

Завідувач кафедри



Л.В.Жарова

Викладач



Л.В.Жарова