UNIVERSIDADE LUSÍADA
LISBOA

Course Unit Program
Macroeconomics

Academic Year 2025/2026

1. Organic Unit

Faculty of Business and Economic Sciences

2. Course

ECONOMICS

3. Cycle

1st

4. Course Unit

Macroeconomics (03306)

5. Scientific Area

6. Curricular Year

1st

7. Type of Curricular Unit / Semester

1st Semester

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8. Class type and workload (work time)

Theoretical classes:	
Practical classes:	
Theoretical-Practical Classes	30,00
Tutorial Guidance:	20,00

9. ECTS Credits

6,00

10. Scientific Area Coordinator

11. Regent

Prof. Doutor ALVARO ANTONIO CALADO AFONSO MATIAS

12. Assistants

13. Teaching Language

Portuguese

14. General Objectives

Understanding macroeconomics as an economic discipline. Macroeconomic variables, economic agents, and logical models to comprehend the functioning of the economic system as a whole. Analysis of both the short-term and long-term perspectives. The role of economic policy, with particular emphasis on fiscal and monetary policies.

15. Specific Objectives

This set of objectives aims to understand macroeconomics as a discipline that studies the rationality of economic agents, interpret theories about the macroeconomic system, comprehend the functioning of real and monetary markets, and develop tools to analyze issues such as growth, inflation, unemployment, budget deficits, public debt, and the effectiveness of economic policies. Additionally, it seeks to equip students to interpret macroeconomic phenomena and assess policy options over time.

16. Skills to be acquired

Students will be able to identify macroeconomic variables and understand their interrelationships, grasp the factors driving long-term economic growth, and the functioning of markets influencing demand. They will explore economic policy and its effects in various short-term contexts and recognize the trade-offs between macroeconomic objectives. They will master the open Keynesian model with government and the Phillips Curve dilemma.

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17. Teaching Methodology

The teaching methodology will employ an expository approach, emphasizing analytical and graphical calculations. This will be complemented by practical examples to help students not only grasp theoretical concepts but also apply them to real-world economic situations, both contemporary and historical. Course slides used in lectures and practical sessions will be made available to support learning.

18. Course Unit Program

1. Introduction to Macroeconomics and National Accounts
- Macroeconomics within the context of economic science
- Economic agents and the economic circuit
- Gross Domestic Product (GDP): nominal and real
- Neoclassical and Keynesian approaches
2. Macroeconomics in the Long Run - Economic Growth
- Economic cycles and growth
- Accumulation of production factors
- Total factor productivity and social infrastructure
- Solow Model: marginal returns to capital and growth dynamics
3. Macroeconomics in the Short Run - The Real Market
- Behavior of households and firms: consumption, savings, and investment
- Role of the state and budget balance
- Current account and external economic relations
- Multiplier effects and automatic stabilizers
- Keynesian Model: IS function and analysis of trade-offs between economic objectives
4. Money and Monetary Policy
- Definition and functions of money
- Demand for money and LM function
- Conduct of monetary policy
- IS-LM equilibrium and effectiveness of economic policy, including liquidity trap and crowding-out effect
5. Aggregate Demand and Supply
- The dynamics of Aggregate Demand (AD) and Aggregate Supply (AS)
- The AD-AS equilibrium
- Labor market, unemployment, and demand-pull and cost-push inflation

19. Assessment Methods

Follows the current RGAC in place at Universidade Lusíada:
- 2 mandatory tests
- Active participation and engagement in classes

20. Didactic Resources

Slides prepared by the professor and various other teaching resources, including textbooks, academic articles, online simulations, interactive software, and real-world case studies.

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21. Sustainability Objectives

This subject will be taught accordingly with the 2030 Agenda for Sustainable Development of the United Nations and in line with the global education strategy for sustainable development goals (SDG). Its aims are fully in compliance with one of the targets of the SDG on education (SDG 4.7), which is considered a driver for the achievements of all 17 SDGs, with a special focus on SDG 1 (No Poverty), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), SDG 11 (Sustainable Cities

22. Keywords

- Growth
- Economic Policy
- Unemployment
- Inflation
- Equilibrium

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23. Main Bibliography

Author(s):	The CORE Econ Team 2023		
Title:	The Economy 2.0: Macroeconomics		
Edition:	1st	Year:	2023
Local:	Open access e-text https://core-econ.org/the-economy/.		
Publisher:	Oxford University Press		
ISBN Code:			

Author(s):	Krugman, P. and R. Wells.		
Title:	Macroeconomics		
Edition:	6th	Year:	2021
Local:	New York		
Publisher:	MacMillan Learning		
ISBN Code:			

Author(s):			
Title:			
Edition:		Year:	
Local:			
Publisher:			
ISBN Code:			

24. Complementary Bibliography

Author(s):	Mankiw, N.G.		
Title:	Principles of Macroeconomics		
Edition:	9th	Year:	2020
Local:	Andover, Hampshire		
Publisher:	UK: Cengage Learning		
ISBN Code:			

Author(s):	Gomes, O. e L. Oliveira		
Title:	O Essencial da Teoria Económica - Macroeconomia		
Edition:	1ª	Year:	2017
Local:	Lisboa		
Publisher:	Edições Sílabo		
ISBN Code:			

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Ficha técnica MIP / MIP Datasheet	
Título / Title	Course Unit Program 'MACROECONOMIA': Academic Year 2025/2026
Autor / Author	Prof. Doutor ALVARO ANTONIO CALADO AFONSO MATIAS
Classificação / Classification	-
Descritores / Descriptors	-
Colaborador(es) / Colaborator(s)	-
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