



UNIVERSIDADE LUSÍADA
LISBOA

Course Unit Program
Macroeconomics

Academic Year 2026/2027

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

Understand Macroeconomics as the discipline that analyses the functioning of the economy as a whole. Identify the main macroeconomic variables and relationships, distinguishing between long-run and short-run perspectives. Understand the foundations of economic growth, fluctuations in economic activity, and fiscal and monetary policy.

15. Specific Objectives

Understand the measurement of economic activity and national accounts; analyse the determinants of growth in the Solow model; interpret consumption, saving and investment decisions; construct the Keynesian and IS-LM models; assess the effects of fiscal and monetary policies; and understand the foundations of aggregate demand and supply.

16. Skills to be acquired

By the end of the course, students should be able to interpret macroeconomic indicators; relate growth, output, demand, money and interest rates; solve the models studied analytically and graphically; assess the effectiveness of economic policies in different situations; and apply their knowledge to a reasoned analysis of macroeconomic developments.

17. Teaching Methodology



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Classes combine theoretical exposition, graphical representation, analytical calculation and guided problem-solving. Models are introduced progressively and applied to real economic situations, linking theory and evidence. Students are encouraged to participate in discussion, interpret data and develop autonomy in solving problems.

18. Course Unit Program

1. INTRODUCTION TO MACROECONOMICS AND NATIONAL ACCOUNTS

- 1.1. Macroeconomics within economics
- 1.2. Economic agents, flows and the circular flow of income
- 1.3. Measuring economic activity: nominal and real Gross Domestic Product
- 1.4. Neoclassical and Keynesian approaches

2. LONG-RUN MACROECONOMICS - ECONOMIC GROWTH

- 2.1. Economic growth and fluctuations in economic activity
- 2.2. Accumulation of factors of production
- 2.3. Total factor productivity and social infrastructure
- 2.4. The Solow model: production function, capital accumulation, steady state and technological progress

3. SHORT-RUN MACROECONOMICS - THE GOODS MARKET

- 3.1. Consumption, saving and investment
- 3.2. Government, fiscal policy and the budget balance
- 3.3. The external sector, net exports and the current account
- 3.4. Aggregate expenditure, the multiplier and automatic stabilisers
- 3.5. The Keynesian model in an open economy with government
- 3.6. Goods-market equilibrium, the IS curve and the effects of fiscal policy

4. MONEY, MONETARY POLICY AND IS-LM EQUILIBRIUM

- 4.1. Definition and functions of money
- 4.2. Money supply and money demand; the LM curve
- 4.3. Conduct of monetary policy
- 4.4. Simultaneous equilibrium in the goods and money markets: the IS-LM model
- 4.5. Effectiveness of fiscal and monetary policies
- 4.6. Liquidity trap, crowding-out effect and policy mix

5. INTRODUCTION TO AGGREGATE DEMAND AND AGGREGATE SUPPLY

- 5.1. From the IS-LM model to the aggregate demand curve
- 5.2. Foundations of short-run and long-run aggregate supply
- 5.3. Macroeconomic equilibrium in the AD-AS model
- 5.4. Introduction to the effects of demand and supply shocks

19. Assessment Methods



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Continuous assessment comprises three components: 1) individual oral assessment through reasoned participation and the solution and discussion of exercises; 2) an individual mid-semester written test; 3) an individual final written test. Weights, schedule and other conditions will be specified in the Continuous Assessment Plan, under the applicable regulations.

20. Didactic Resources

Lecturer-prepared presentations and study guides; CORE Econ textbook and digital materials; exercises and solutions; statistical data and publications from national and international institutions; economic news, case studies and resources made available on Moodle, including graphical and simulation tools.

21. Sustainability Objectives

The course contributes to SDGs 4, 8, 10, 13 and 16 by promoting economic literacy, analysis of growth and employment, understanding of inequality, and evaluation of public policies. The study of productivity, macroeconomic stability and the effects of shocks and economic policies supports informed and responsible decision-making.

22. Keywords

Macroeconomics
Economic growth
Economic policy
Money
Aggregate demand and supply



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23. Main Bibliography

Author(s): The CORE Econ Team
Title: The Economy 2.0: Macroeconomics
Edition: 2nd Year: 2026
Local: Indianapolis, IN
Publisher: Hackett Publishing Company
ISBN Code: 978-1-64792-248-1

Author(s): Krugman, Paul; Wells, Robin
Title: Macroeconomics
Edition: 7th Year: 2024
Local: New York, NY
Publisher: Macmillan Learning
ISBN Code: 978-1-319-54472-0

Author(s): Blanchard, Olivier; Amighini, Alessia; Giavazzi, Francesco
Title: Macroeconomics: Global Edition
Edition: 9th Year: 2026
Local: Harlow
Publisher: Pearson
ISBN Code: 978-1-292-46321-6

24. Complementary Bibliography

Author(s): Mankiw, N. Gregory
Title: Principles of Macroeconomics
Edition: 10th Year: 2024
Local: Boston, MA
Publisher: Cengage
ISBN Code: 978-0-357-72296-1

Author(s): Gomes, Orlando; Oliveira, Luís B.
Title: Macroeconomia ? Economia: O Essencial ? Volume 1
Edition: 2.^a, revista e corr Year: 2021
Local: Lisboa
Publisher: Edições Sílabo
ISBN Code: 978-989-561-141-6



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