UNIVERSIDADE LUSÍADA
LISBOA

Course Unit Program
Economic Policy

Academic Year 2025/2026

## 1. Organic Unit

Faculty of Business and Economic Sciences

## 2. Course

ECONOMICS

## 3. Cycle

1st

## 4. Course Unit

Economic Policy (03323)

## 5. Scientific Area

## 6. Curricular Year

3rd

## 7. Type of Curricular Unit / Semester

2nd 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. Dr. PEDRO MANUEL MAMEDE PASSOS COELHO

## 12. Assistants

## 13. Teaching Language

Portuguese

## 14. General Objectives

To provide the foundations of the theory of Economic Policy, indispensable support of the practice of economic management, emphasizing the evolution of thought on the abstention-activism cleavage.
To apply these lessons to the implementation of economic, cyclical and structural policy, in a context of reinforced relevance of its international, in particular European, dimension, complementing and implementing, in an integrated way, the lessons learned in the basic units of Economy.

## 15. Specific Objectives

The main concerns of this Degree require that the knowledge of Economic Policy be systematically oriented to the needs of the decisions of the public management of the Economy, as a shaping cloth of the discussion of the successive points of the Program.
It therefore seeks to encourage an evaluation of Economic Policy in a broad, macroeconomic and microeconomic, cyclical and structural sense, in the light of the specific requirements of concrete economies.

## 16. Skills to be acquired



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To critically analyse the available information on economic policy measures as a whole, both national and international, in order to better predict the consequences on the basic conditions of the economy.
To try to influence, with appropriate reasoning, the debate on economic policies in progress or in preparation, with a view to defining a favourable framework for the continuation of balanced and sustained economic activity.

## 17. Teaching Methodology

Exposition-debate classes, always open to a broad discussion, depending on the specificity of the themes and the interest expressed. Dissemination of texts illustrating the programmed matter. Student presentations. Orientation of individual or group work.

## 18. Course Unit Program

1. Introductory Concepts
   - 1.1. The positive and normative approach
   - 1.2. Institutions, powers, and actors in the Economic Policy
   - 1.3. Objectives and instruments of Economic Policy
   - 1.4. Foundations for public intervention and main paradigms of the EP
2. Monetary Policy
   - 2.1. General Concept
   - 2.2. Objectives
   - 2.3. Policy Instruments
   - 2.4. Transmission Mechanisms
   - 2.5. Monetary Policy Strategy
   - 2.6. Monetary Policy in ZLB
3. Foreign Exchange Policy
   - 3.1. Exchange Rate Regimes, Convertibility, and Balance of Payments
   - 3.2. Degree of Financial Openness and the choice of Exchange Rate Regime
   - 3.3. Exchange Rates
   - 3.4. Foreign Exchange Intervention
4. Financial Stability
   - 4.1. Financial Structures and Instruments
   - 4.2. Performance
   - 4.3. Banks, Regulation and Supervision
   - 4.4. Mercados de capitais, regulação e supervisão
5. Fiscal Policy
   - 5.1. General Concept and Objectives
   - 5.2. Multipliers and Aggregate Demand
   - 5.3. Main Instruments
   - 5.4. Balances, Short-Term and Intertemporal Constraint
   - 5.5. Rules and Fiscal Discipline
   - 5.6. Deficits, Debt and Sovereign Crises
6. The Framework of the Eurozone
   - 6.1. Economic and Monetary Union
   - 6.2. Eurozone Crises and the Optimal Currency Area Theory



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## 19. Assessment Methods

According to the General Evaluation Regulation, the continuous evaluation will be carried out based on the accomplishment of two written tests and the participation of the students in the classes throughout the academic period. The written tests have equal weight counting together with a weighting of 3.0 pts in the evaluation, while the oral participation will have a weighting of 2.5 pts. The continuous evaluation will be complemented by a compulsory individual written work (with weighting of 2.

## 20. Didactic Resources

Bibliography: the words limitation imposed on this form will be overcome by the guided indication of other sources.
Consultation of documentation considered relevant.
Monitoring of current events, national and international, namely European.
Relevant statistical information.
Indication of contacts for research actions.

## 21. Sustainability Objectives

The objectives are identified with SDG 4-Quality Education, SDG 10-Reduce Inequalities, and SDG 16-Peace, Justice, and Effective Institutions. In particular, it aims to:
1- Increase the number of young people and adults with relevant qualifications, including technical and professional skills, for employment, decent work and entrepreneurship.
2- Ensure equal opportunities and reduce inequality of results.
3- Contribute to responsible, inclusive and participatory decision-making.

## 22. Keywords

Policy
Economy
Cyclical
Structural



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## 23. Main Bibliography

| | | | |
|---|---|---|---|
| Author(s): | PINTO, António Mendonça | | |
| Title: | Política Económica | | |
| Edition: | 1ª | Year: | 1999 |
| Local: | Cascais | | |
| Publisher: | Princípia | | |
| ISBN Code: | | | |

| | | | |
|---|---|---|---|
| Author(s): | DE GRAUWE, Paul | | |
| Title: | Economia da União Monetária | | |
| Edition: | 1ª | Year: | 2020 |
| Local: | Lisboa | | |
| Publisher: | Actual | | |
| ISBN Code: | | | |

| | | | |
|---|---|---|---|
| Author(s): | BÉNASSY-QUÉRÉ e outros | | |
| Title: | Economic Policy Theory and Practice | | |
| Edition: | 2nd | Year: | 2019 |
| Local: | New York | | |
| Publisher: | Oxford University Press | | |
| ISBN Code: | | | |

## 24. Complementary Bibliography

| | | | |
|---|---|---|---|
| Author(s): | CABANNES, Michel | | |
| Title: | As Políticas Conjunturais | | |
| Edition: | 1ª | Year: | 2007 |
| Local: | Lisboa | | |
| Publisher: | Porto Editora | | |
| ISBN Code: | | | |

| | | | |
|---|---|---|---|
| Author(s): | ALESINA, Alberto e outros | | |
| Title: | Austerity - When it Works and When it Doesn't | | |
| Edition: | 1st | Year: | 2019 |
| Local: | USA | | |
| Publisher: | Princeton University Press | | |
| ISBN Code: | | | |



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| Ficha técnica MIP / MIP Datasheet | |
|---|---|
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| Autor / Author | Prof. Dr. PEDRO MANUEL MAMEDE PASSOS COELHO |
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| Colaborador(es) / Colaborator(s) | - |
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