

Type and level of studies: Doctoral studies (PhD)				
Title of the study program: Economics				
Subject title: Macroeconomic Analysis 1-D				
Subject code: DMAA				
Number of ECTS: 9				
Subject status (Compulsory / Elective): Elective				
Teacher/s (Name, last name): Jaksic P. Miomir, Prascevic Z. Aleksandra				
Number of active teaching lessons:				Other lessons: 0
Lectures: 3	Practice classes: 0	Other forms of teaching: 0	Study research work: 3	
Prerequisite: NO				
Subject objective: Macroeconomic Analysis 1-D provides knowledge of macroeconomics at the level of doctoral studies, which are necessary for continuation of scientific research in the field of macroeconomics. Topics include facts of macroeconomic stability in the short and long term; the interdependence of money, income and inflation; conducting monetary and fiscal policy in accordance with the principles of budgetary constraints and the independence of the central bank; issues of time inconsistency and discretionary policy credibility and reputation, as well as issues of cyclic fluctuation in the conditions of stable and unstable economic system and specifics related to the political instability.				
Subject outcome (gained knowledge): Candidates will get necessary knowledge about the principles of the modern macroeconomics functioning, including the principles of macroeconomic policy, the causes of macroeconomic instability and complexity of macroeconomic policies in the political environment, as well as the causes and consequences of political business cycles.				
Subject content/structure: Macroeconomic stability, Macroeconomics in the short-run and long-run, Money, income and inflation in the short-run, Monetary and fiscal stabilization, Budgetary Policy and Inflation, Inflation and Growth, Macroeconomics and finance development, Globalization and international finance, Problem of time-consistency, Discretionary policies and time inconsistency, Endogenous economic policy, Credibility and reputation of macroeconomic players, Reputation and game theory, Political macroeconomics stabilization, Business cycles in the economic system (stable and unstable economic system), Strategy of monetary policy in achieving stability, Effects of fiscal policy on macroeconomic, Politico-economical model of macroeconomic policies: preferences and institutions, Politico-economical model of macroeconomic policy: monetary and fiscal policies.				
Teaching methods: Teaching is provided through lectures attending doctoral students with their active participation and study - research work of students in which the students become more familiar with the specific issues relevant to their research project of doctoral dissertation.				
Grading (maximum number of points 100)				
Pre-examination obligations	Points	Final exam	Points	
Activities during lectures	40.00	Written exam		
Practice lessons		Oral exam	60.00	
Colloquium/a			
Semester papers				
Literature:				
No.	Author	Title	Publisher	Year
	Blanchard,O.	Macroeconomics	Pearson-PrenticeHall	2004
	Carlin,W.,Soskice,D.	Macroeconomics	Oxford University Press	2006
	Drazen,A.	Political Economy in Macroeconomics	Princeton University Press	2002
	Lippi, F.	Central Bank Independence,	Edward Elgar	2001

		Targets and Credibility		
	Persson,T., Tabellini,G.	Political Economics	MIT Press	2000
	Sorensen,P.B., Whitta- Jacobson,H.J.	Introducing Advanced Macroeconomics: Growth and Business Cycles	McGraw Hill	2005
	Walsh,C.E.	Monetary Theory and Policy	MIT Press	2003
	Acocella, N.	Economic Policy in the Age of Globalization	Cambridge University Press	2005
	Јакшић, М., Прашчевић, А.	Макроекономска анализа	Економски факултет, Београд	2005