

Open Faculty of Economic and Social Politics



OPES1320 Macroeconomics

[45h]

Teacher(s): Bart Cockx, Philippe Defeyt, Réginald Savage, Christian Valenduc
Language: French
Level: First cycle

Aims

At the end of the course, the student shall

- have a structured comprehension and knowledge of the global macro-economic circuit in an open economy (3 axes of the national accountancy, 4 agents);
- be able to interpret -with rigour and critical faculty- common macro-economic information (budget, fiscal policy, overall economic situation, economic projections, ...) showing a clear perception of the interdependence of the mechanisms and dynamics (of markets and agents) in an open economy.

Main themes

In a first stage, the main subject to be tackled is that of the structuring of the economic circuit in the framework of the national accounting in an open economy, stressing both the links between the three traditional axes (production, distribution of income, and expenses) and between the different economic agents (accounts of economic units). The final objective is to develop a global double entry economic table (by economic operation, by macro-économique agent).

In a second stage, the objective is to tackle the macro-économique analysis in a dynamic perspective and no more from a static point of view. This will be achieved through a study of the interactions between the agents' macro-economic behaviours (supply and/or demand behaviour, pricing behaviour, ...) and certain structural characteristics of the economies under review (partial unbalances uncertain markets, productions structures in a two-sector economy, ...).