

<i>Study course title</i>	Macroeconomic Principles and Policies in Eastern Europe
<i>Study course code (DUIS)</i>	Ekon1070
<i>Credits</i>	2
<i>European credit transfer and accumulation system credits</i>	3
<i>Total number of contact hours</i>	32
<i>Number of lecture hours</i>	16
<i>Number of hours for seminars</i>	16
<i>Number of hours for practical assignments</i>	0
<i>Number of hours for laboratory assignments</i>	0
<i>Independent study hours</i>	0
<i>Course developer (-s)</i>	
Dr.oec. doc. Ludmila Aleksejeva	
<i>Prerequisite knowledge</i>	
NO.	
<i>Study course abstract</i>	
<p>This course provides introduction to the basic concepts in macroeconomics, with a focus on the Eastern Europe. This course develops a basic understanding of economy-wide issues such as growth, composition, and fluctuation of overall output, the determinants of unemployment, inflation, and the role of the financial system in facilitating savings and investment. Course aim is to provide students with theoretical and practical knowledge of different economic situation within the meaning of economic sectors interact, and depending on what is necessary to determine economic policy decision making and analysis. Course takes a comparative approach of different economic indicators in Eastern European economies. To link the basic principles of economic theory and to be able to assess the economic situation in the country, in the region, as well as to analyse trends, students solve various problem situations, participate in discussions. This course provides description of the internal resources and potential in the Eastern European countries.</p>	
<i>Course plan</i>	
<p>Structure of the course: Lectures - 16 h., Workshops - 16 h., Practical tasks.</p> <p>Lectures:</p> <p>Overview of Economics. Macroeconomics: Measures, and Challenges. L2 Macroeconomic Policy: Theoretical concepts and approaches. L1 Macroeconomic Policy: Comparative approach of Eastern European economies. L2 Macroeconomics: Goals, tools. Macroeconomic environment. L2 Macroeconomic processes, key indicators, calculation and interconnection. L1 The Wealth of Nations and Economic Growth. Economic development and economic growth. The dynamics of economic growth. Smart growth. L2 Labor economics & Demography: perspective & challenges, links with macroeconomic indicators. L2 Fiscal policy and the social economy. Shadow economy. L2 Monetary policy and the macroeconomy L2</p> <p>Workshops:</p> <p>Topical Issues of Economic Policy in Eastern Europe and Latvia. W1 Development of economic policy. Economic policy documents, basic principles and guidelines for their preparation. Current strategic and medium-term policy planning documents. W1 Examples of economic integration. The role of the economic policy in integration. W1</p>	

Global macroeconomic challenges and their implications for macroeconomics. W2
 Sustainability un smart growth. Its manifestations in economic sectors, regions. W2
 A sustainable place-based approach to economic policy. Donut Economics. W1
 Causes and types of economic cyclical development. Economic stabilization policy. Latvia's current economic policy. W1
 Labor market challenges and linkages with macroeconomic development. W2
 Social economy. Social entrepreneurship. Public-private partnership. W1
 Actual trends & challenges in economic policy. W1
 Interaction of State Economic Policies in Latvia. Evaluation of economic policy outcomes. W1
 Evaluation of the implementation of economic policy objectives according to the needs of the state and society. W1
 Long-term growth and human development. Welfare state. Competitiveness of Eastern European countries. W1
 Practical tasks
 Individual independent work. Evaluation of Latvia's macroeconomic indicators and detailed analysis of policy planning document. Build an overview by critically evaluating and analyzing the current macroeconomic situation.
 Combined work (Group work + presentation of materials and discussion in a group). Structure of the national economy. X sector in national economy, development trends. Industry selection, description and analysis, describing the country's economic policy in the relevant field.
 Group work under the guidance of a lecturer. Country cases and cross-country comparative studies in Eastern Europe
Analysis of student-driven topics

Learning outcomes

During the course students acquire theoretical knowledge and skills in solving the challenges of macroeconomics. After successful completion of the study course, students will be able to demonstrate:

Academic competences:

1. the understanding of the macroeconomic theories and processes in the Republic of Latvia and eastern Europe;
2. got knowledge about the formation of economic policy, its realization possibilities and effectiveness factors;
3. skills to study economic literature, to understand and compare the interaction of economic and political factors in the long-term growth, as well as the skills to analyse economic facts and figures, to think in economic categories;
4. students have a in-depth understanding of macroeconomic development indicators, and processes.

Professional competencies:

1. students have practical skills in macroeconomic analysis;
2. students acquire knowledge and skills that allow them to navigate and analyze the economic sectors in Latvia, the EU and Eastern European countries;

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Requirements for awarding credits

A practical task involves the preparation of individual or group tasks, the course ends with the preparation and presentation of the essay. Test with mark.

Course content

Macroeconomic Policy: overview.
 Macroeconomic Policy: Comparative approach of Eastern European economies.
 Macroeconomics: Goals, tools. Macroeconomic environment.
 Macroeconomic processes, key indicators, calculation and interconnection.

The Wealth of Nations and Economic Growth. Economic development and economic growth. The dynamics of economic growth. Smart growth.
Labor economics & Demography: perspective & challenges, links with macroeconomic indicators.
Fiscal policy and the social economy. Shadow economy.
Monetary policy and the macroeconomy .
Sustainability and smart growth. Its manifestations in economic sectors, regions.
A sustainable place-based approach to economic policy. Donut Economics.
Long-term growth and human development. Welfare state. Competitiveness of Eastern European countries.

Compulsory reading list

Bikse V. (2015) Makroekonomika: teorija un politika. Liepāja: LiePA.
Dovladbekova I., Eteris E., Zelmenis D. (2008). Eiropas Savienības ekonomiskā politika Latvijā. Rīga, RSU. 349 lpp.
Mankiw N.G. (2015) Macroeconomics. 9th Edition Worth Publisher, NY.
Krugman P., Wells R. (2015) Macroeconomics.
Šenfelde M. (2009, 2014) Makroekonomika. Rīga.
Balodis, K. (2013) Ievads tautsaimniecībā un ekonomiskā politika. SIA "Drukātava".

Further reading list

Biotehnika (2016) Blumberga D. red. RTU.
Bikse V. (2007) Ekonomikas teorijas pamatprincipi: Mācību līdzeklis. Rīga: Izglītības soļi.
Bikse V. (2003) Makroekonomika. Tālmācības kurss. Rīga: Izglītības soļi.
Dovladbekova I., Eteris E., Zelmenis D. (2008) Eiropas Savienības ekonomiskā politika un Latvija. - RSU izdevniecība, Rīga.
Ekonomikas skaidrojošā vārdnīca. (2007) Sast. Ābeltiņa A. Rīga: SIA "Biznesa augstskola Turība".
Judrupa I. Eiropas valstu ekonomika. RTU izdevniecība, Rīga 2007
Kasalis E. (2012) Makroekonomika. LU, Rīga.
Krugman P., Wells R., (2015) Macroeconomics.
Latvijas ilgtspējīgas attīstības stratēģija „Latvija 2030”. Reģionālās attīstības un pašvaldību lietu ministrija.
Liepiņš A. (2007) Analītiskā makroekonomika: Mācību līdzeklis. Rīga: Biznesa augstskola Turība.
Latvijas tautsaimniecība; makroekonomiskie apskati.
LR Ekonomikas ministrija. Ziņojums par Latvijas tautsaimniecības attīstību., Rīga (periodisks izdevums reizi pusgadā).
Rifkins Dž. (2004) Jaunās ekonomikas laikmets. Rīga: Jumava.
Simtam pāri. Viedā Latvija. Rivža B. red., LZA 2018;
Stratēģiju Eiropa 2020: stratēģija gudrai, ilgtspējīgai un integrējošai izaugsmei. Regional policy for smart growth in Europe 2020
Vaidere I., Vanags E., Vanags I., Vilka I. (2006) Reģionālā politika un pašvaldību attīstība Eiropas Savienībā un Latvijā. Vide un ekonomika (2011) Atstāja Dz. et.al, LU.
The National Economy of Latvia: A Macroeconomic Review / Central Statistical Bureau of Latvia. Rīga.
Zināšanu ekonomika Latvijas lauku un reģionu dzīvotspējai. (2018) Rivža B. red.
http://va.lv/sites/default/files/Zin%C4%81%C5%A1anu%20ekonomika_2018_EKO%20Soc.pdf

Periodicals and other sources

Ekonomiskās analīzes vietne – Makroekonomika.lv;
European Innovation Scoreboard. Interaktīvais rīks :
<https://interactivetool.eu/f/extensions/DGGROW4/DGGROW4.html>
EU oficiālā vietne: https://europa.eu/european-union/about-eu/figures/economy_en
The Global Competitiveness index.
<http://www.weforum.org/en/initiatives/gcp/Global%20Competitiveness%20Report/index.htm>
Triple Helix research group vietne https://triplehelix.stanford.edu/3helix_about

The Institute for Strategy and Competitiveness (ISC) Harvard Business school
<https://www.isc.hbs.edu/about-the-institute/Pages/default.aspx>
Eiropas komisijas vietne https://ec.europa.eu/regional_policy/lv/policy/themes/sme-competitiveness/
The Inclusive Development Index 2018
<https://www.weforum.org/reports/the-inclusive-development-index-2018>
Laikraksti „Neatkarīgā Rīta Avīze”, „Dienas Bizness”, „Diena”, „Lauku avīze”;
LR Ekonomikas ministrijas mājas lapa – www.em.gov.lv;
LR Centrālās statistikas pārvaldes mājas lapa – www.csb.gov.lv;
Valsts reģionālās attīstības aģentūras datu vietne – www.raim.gov.lv;
Žurnāli „Kapitāls”, „Biznesa partneri”, „Latvijas ekonomists”
„The Economist”, „The World Economy”, „Economic Journal”.
Institute for Strategy & Competitiveness <https://www.isc.hbs.edu/competitiveness-economic-development/frameworks-and-key-concepts/Pages/default.aspx>

Notes
