Specialty: Political Economy, Master program, full-time study
Discipline: «Macroeconomic Planning and Forecasting. Advanced Course»

<u>Annotation</u>
Volume: 4 ECTS, 144 academic hours
Final control form: Exam

Summary

The discipline «Macroeconomic Planning and Forecasting» is aimed at teaching methods and approaches for analyzing and forecasting macroeconomic variables such as inflation, economic growth or consumption, as well as creating statistical models and using them to predict the economic response to economic policy. The aim of the discipline is to form a complex of theoretical and practical knowledge for students in order to evaluate macroeconomic models, select the proper model and interpret the results obtained.

It is recommended the following sequence in studying the course: get acquainted with the main types of models for analysis in forecasting macroeconomic variables, get acquainted with the main macroeconomic accounts (national accounts, balance of payments, government finances, etc.), study the analysis and forecasting of monetary and fiscal policy using semi-structural models; make an analysis of macroeconomic policy using DSGE models; study new Keynesian models.

The purpose of course is to form students' knowledge in the field of analysis and forecasting of macroeconomic variables, as well as analysis of monetary and fiscal policy.

The tasks of studying the discipline are:
1. To familiarize with the main macroeconomic accounts (national accounts, balance of payments, government finances, etc.) and main sectors of the economy,
2. To study the modern macroeconomic models and practical methods used in the process of planning macroeconomic policies,
3. A study of methods and approaches for analyzing and forecasting monetary and fiscal policies,
4. Consideration of the possibilities of using DSGE models for analyzing and forecasting macroeconomic policies,
5. Determining the relationship and differences between the semi-strauctural and DSGE models.

Connection with other disciplines of the specialty.
Course is closely related to such courses of the specialty as: «Modern Economic Policy of the Republic of Armenia», «Macroeconomics. Advanced Course», «Tax policy», «Monetary and Currency Regulation», «Countercyclical State Policy».

Requirements for the initial levels of knowledge and skills of students.
The course «Macroeconomic Planning and Forecasting» refers to the disciplines of the specialization of the Master's program and assumes basic knowledge of the basic principles of macroeconomic policy, especially monetary and fiscal policy, as well as master the basic tools of econometrics and mathematical modeling.