

**Specialty: Political Economy, Master program, full-time study**  
**Discipline: «State Countercyclical Policy»**

Volume: 4 ECTS, 144 academic hours

Final control form: Pass

**Annotation**

*Summary*

The purpose of the «State Countercyclical Policy» course is to provide comprehensive knowledge about the theoretical and methodological foundations of anti-cyclical policy, to develop skills and abilities to apply them in practice, which will serve as a basis for the assimilation of other applied economic disciplines and consolidation of knowledge.

Constant changes in the world economy lead to economic fluctuations, shocks and crises, which can be regulated and controlled by the discretionary counter-cyclical stabilization policy of the state. In the short term, the use of effective instruments of state economic policy in the direction of fluctuations in business activity makes it possible to identify and analyze the causes of fluctuations, combat unwanted changes in the economic structure, and influence the depth and duration of the economic cycle. The aim of such a settlement is to achieve a stable, balanced distribution, in which the national economy will reach the maximum possible level of GDP in the long term with full employment, stable low inflation.

Issues of studying the course:

- Study of periodic phases with the presentation of descriptive indicators.
- Evolutionary analysis of economic crises.
- Justification of the need for countercyclical regulation by discussing relevant models;
- Substantiation of the practical importance of fiscal and monetary instruments of countercyclical regulation;
- Identification of additional incentives to ensure economic growth, discussion of the possibilities of their application;
- Study of modern international experience of countercyclical measures;
- A system of indicators assessing the effectiveness of countercyclical measures;

*Relationship with other disciplines of the specialty*

Given course is interconnected with such disciplines as «Modern Economic Policy of the Republic of Armenia», «Tax Policy», «Political Economy», «Macroeconomic Planning and Forecasting. Advanced Course».

*Requirements for the initial levels of knowledge and skills of students*

Starting to study this discipline, students must have basic knowledge in the field of disciplines such as «Macroeconomics», «State Regulation of the Economy».