

COURSE SYLLABUS
1. Information about the study programme

1.1 Institution of higher education	WEST UNIVERSITY OF TIMISOARA
1.2 Faculty / Department	FACULTY OF ECONOMICS AND BUSINESS ADMINISTRATION
1.3 Department	DOCTORAL SCHOOL OF ECONOMICS AND BUSINESS ADMINISTRATION (SDEAA)
1.4 Area of study	SDEAA – Economics and Business Administration
1.5 Level of studies	DOCTORAL STUDIES
1.6 Study program	Training programme based on advanced university studies on advanced macroeconomics and institutions

2. Information about the topic

2.1 Course title	Advanced Macroeconomics and Institutions						
2.2 Course instructor	Univ. Prof. PhD. CISMAȘ Laura-Mariana						
2.3 Seminars and case studies instructor	-						
2.4 Year of studies	I	2.5 Semester	I	2.6 Type of assessment	E	2.7 Subject matter type	Op

3. Total estimated time (Hours of per semester)

3.1 Number of hours per week	2	From which courses	2	seminar	-
3.2. Number of hours per semester	24	From which total course hours	24	seminar	-
3.3. Distribution of time allocation					hours
Study based on handbooks, course handouts, bibliography and notes					56
Additional documentation in libraries, specialized electronic platforms, databases/field-research					130
Preparing seminars / laboratories, homework, essays, research reports					-
Other activities					-
3.4 Total hours of individual study					186
3.5 Mentoring					40
3.6 Examinations					-
3.7 Total hours per semester					250
3.8 Number of ECTS					10

4. Prerequisites (if applicable)

4.1 of curriculum	The student might enrol for the tutoring of the doctoral programme coordinator according to the individual “Scientific Research Programme”
4.2 competences	Understanding main conjugated macroeconomic phenomena and their association with the framework of institutional economics

5. Prerequisites (if applicable)

5.1 for the course	<ul style="list-style-type: none"> • Face to face and online teaching, Moodle platform https://elearning.e-uvv.ro • Technical support (computer/laptop, internet link); • Students must have a course attendance share of at least 50% • Course handouts and other bibliographic materials are uploaded on the Moodle platform https://elearning.e-uvv.ro
5.2 for the seminar	<ul style="list-style-type: none"> • .-

6. Specific skills acquired

Professional competences	<ul style="list-style-type: none"> • In-depth knowledge about main macroeconomic theories and economic models for economic growth, development and sustainability. The ability to identify and diagnose economic shocks based on relevant models of macroeconomic analysis. • Macroeconomic analysis and economic-institutional estimates at formal, informal and specific level for developed, transition, and developing countries allowing for drafting ex-ante and ex-post analyses from a complex and multidisciplinary perspective.
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7. Course objectives (resulting from the grid of specific skills acquired)

7.1 General objective of the discipline	<ul style="list-style-type: none"> • Knowledge about main conjugated macroeconomic phenomena and their association with the framework of institutional economics: ordoliberal theories and regulation policies; new institutional economics; theory of economic liberalism; new systems competition; increasing productivity versus unemployment, economic-institutional principles, and European and national policies for limiting unemployment/ • Knowledge about the premises and reasons for the emergence, evolution and persistence of certain formal and informal institutions and their role in managing contracts and contractual relations between national, European and international economic agents
7.2 Specific objectives	<ul style="list-style-type: none"> • Integrated use of macroeconomic and institutional-economic analysis models for adjustment to the current dynamic technological/digitalized economic context. • Understanding global and European macroeconomic and institutional-economic developments based on the analysis toolkit and economic modelling for relevant indicators. • Knowledge about the main current issues of macroeconomic and institutional-economic nature contributing in preventing economic shocks and to diminishing crises of various nature present in the economic-social life by outlining a reasoned framework for drafting, implementing, steering and improving economic and social policies. • Integrating into practice the toolkit and framework provided by the macroeconomic and institutional-economic models for improving policies, measures and actions at national level, or in the European context.

8. Contents

8.1 Course	Teaching methods	Notes
1. Comparative-historical analysis of macroeconomic and economic institutions evolution 1.1. Old and New Institutional Economics: confluence and divergence 1.2. Theoretic institutional thought from Thomas Veblen, Max Weber and Werner Sombart to Douglas North. 1.3. Historical and contemporary formal, informal and specific institutions in the European Union	Interactive lecture, heuristic debate, problem-setting SINELG	6h
2. New Institutional Economics and macroeconomics 2.1. The need for moderation: unemployment, institutions and shocks. Labour market flows, bargaining and unemployment 2.2. The role of institutions: (1) protecting employment/employability and labour market 2.3. The role of institutions (2): credibility, transparency and negotiating between status-quo and progress. "Institutional culture" and outcomes for the labour market	Interactive lecture, Explanation, Heuristic debate, Problem-setting SINELG	8h
3. Economic institutions as economic growth factor 3.1. Measuring institutions – quantitative and qualitative variables. The issue of institutions' quality 3.2. Increasing productivity and unemployment. Macroeconomic and institutional dynamics.	Interactive lecture, Explanation, Heuristic debate, Problem-setting SINELG	6h
4. New perspectives in macroeconomic and institutional-economic analysis at European level – the institutional economics of corruption: (1) bureaucracy, (2) transaction costs and vicious circles in contracts; (3) exporter's and importer's ethics	Interactive lecture, Explanation, Heuristic debate, Problem-setting SINELG,	4h

Bibliography

1. **Acemoglu, D., Robinson, J.A (2013):** *Why Nations Fail: The Origins of Power, Prosperity, and Poverty*. London: Profile Books.
2. **Acemoglu, D. et al. (2018):** *Macroeconomics*, 2nd edition, Pearson, New York.
3. **Allen, Douglas W. (2012)** *The Institutional Revolution – Measurement and the Economic Emergence of the Modern World*.
4. **Coase, Ronald H (1988),** *The Firm, the Market and the Law*, University of Chicago Press. ;
5. **Greif, Avner (2006)** *Institutions and the Path to the Modern Economy – Lessons from Medieval Trade*, Cambridge University Press
6. **Marinescu Cosmin(2003),** *Instituții și prosperitate. De la etică la eficiență*, Ed. Economică, București;
7. **Menard, Claude (2000),** *Institutions, Contracts and Organizations. Perspectives from New Institutional Economics*, Edward Elgar Publishing;
8. **North, Douglass C.(2003),** *Instituții, schimbare instituțională și performanță economică*, Ed. Știința, Chișinău;
9. **Pohoată, Ion (2009),** *Repere în economia instituțională*, Ed. Economică, București;
10. **Romer, David (2006)** *Advanced Macroeconomics*, McGraw-Hill
11. **Scott, Richard W.(2004),** *Instituții și organizații*, Ed. POLIROM, Iași.
12. **Williamson, Oliver E.(1985),** *The Economic Institutions of Capitalism – Firms, markets, relational contracting*, The Free Press, A Division of Macmillan, Inc., NY, USA.

9. Corroboration of the course contents with the epistemic expectations of the of the community representatives, professional associations, and relevant employers in the field

The topic ensures the methodological content for PhD. students in view of preparing and defending the scientific research papers drafted during the period of doctoral studies.

10. Evaluation

Type of activity	10.1 Evaluation criteria	10.2 Evaluation methods	10.3 Weight in final grade
10.4 Curs	Recognizing and correctly applying specific methods/toolkits correlated with the macroeconomic and institutional-economic framework and analysis.	Oral evaluation/presentation (research project)	100%
10.5 Minimum performance standard: -			

Data of submission

03 October 2023

Titular of the course, signature

Univ. Prof. PhD. Laura-Mariana CISMAȘ

