



COURSE UNIT (MODULE) DESCRIPTION

Course unit (module) title	Code
Modelling of Macroeconomic (Business) Decisions	

Academic staff	Core academic unit(s)
Coordinating: assoc. prof. dr. Solveiga Skunčikienė	Vilnius University Šiauliai Academy
Other:	

Study cycle	Type of the course unit
First	Individual studies

Mode of delivery	Semester or period when it is delivered	Language of instruction
Distance learning	Autumn semester	Lithuanian/English

Requisites	
Prerequisites: basic economic and IT skills	Co-requisites (if relevant):

Number of ECTS credits allocated	Student's workload (total)	Contact hours	Individual work
5	134	53	81

Purpose of the course unit		
The macroeconomic (business) decision modelling module aims to give students the skills necessary to assess the relationships that exist between the government, businesses, and households in an open economy, to comprehend how the media can affect these relationships, and to make both short- and long-term strategic decisions that will determine the state's balanced development.		
Learning outcomes of the course unit	Teaching and learning methods	Assessment methods
Students will learn the fundamental theories of economics, understand the areas of use of simulation models in analysing micro and macroeconomic processes, and be able to explain the role of the government, companies, households, and the media in the economy and their interrelationships.	Case analysis (Case study), Group work, Simulation (engineering, technology or process simulation), Discussion, Literature analysis	Exam
Students will be able to argue the strategic decisions that determine the balanced development of the state based on the main economic indicators describing the activities of the country's financial entities,	Case analysis (Case study), Group work, Simulation (engineering, technology or process simulation), Discussion, Literature analysis	Exam, Group Homework
Students will be able to model micro and macro processes and provide practical suggestions for solving problems using information technologies.	Case analysis (Case study), Group work, Simulation (engineering, technology or process simulation), Discussion, Literature analysis	Group homework
Students will be able to initiate innovative ideas and discuss, identify and evaluate logical and causal links between various economic sectors.	Case analysis (Case study), Group work, Simulation (engineering, technology or process simulation), Discussion	Group homework

Students will develop communication, idea generation, problem-solving, argumentation, interpretation, critical thinking, analysis, evaluation, and team-building skills.	Case analysis (Case study), Group work, Simulation (engineering, technology or process simulation), Discussion	Group homework
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Content	Contact hours							Individual work: time and assignments	
	Lectures	Tutorials	Seminars	Workshops	Laboratory work	Internship	Contact hours, total	Individual work	Tasks for individual work
1. Presentation of the Ecoland system model and operational objectives. Creation of working groups. Creating Team Activity.	2			2			4	2	Preparation for discussions, preparation of group homework, and preparation for the exam.
2. Analysis of the main methodological material, i.e. getting acquainted with the country's economic and social situation.	2			2			4	10	Preparation for discussions, preparation of group homework, and preparation for the exam.
3. Ecoland's 10th Annual Financial Indicator Analysis. Developing activity strategy for individual groups.	2			4			6	7	Preparation for discussions, preparation of group homework, and preparation for the exam.
4. SEED (Committee on the Promotion of Economic and Environmental Development of the Country).	2			2			4	2	Preparation for discussions, preparation of group homework, and preparation for the exam.
5. Election of the President of Parliament. 1st Ecoland Parliamentary Session.			2				2	2	Preparation for discussions, preparation of group homework, and preparation for the exam.
6. Decision-making for the 11th year.			2				2	10	Preparation for discussions, preparation of group homework, and preparation for the exam. The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).

7. Ecoland's 11th Annual Financial Indicator Analysis.			2				2	2	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
8. SEED (Committee on the Promotion of Economic and Environmental Development).				2			2	2	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
9. 2nd Ecoland Parliamentary Session.			2				2	2	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
10. Decision-making for the 12th year.			2				2	10	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
11. Ecoland analysis of the 12th-year financial indicators.				2			2	2	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
12. SEED (Committee on the Promotion of Economic and Environmental Development).				2			2	2	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
13. 3rd Ecoland Parliamentary Session.			2				2	2	The work of the activity groups according to the prepared task forms

									in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
14. Decision-making for the 13th year.			2				2	10	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
15. Ecoland's 13th-year Financial Indicator Analysis.				2			2	2	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
16. SEED (Committee on the Promotion of Economic and Environmental Development).				2			2	2	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
17. 4th Ecoland Parliamentary session.		1	2				3	2	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
18. Decision-making for the 14th year.			2				2	10	The work of the activity groups according to the prepared task forms in the methodological material: Gotsch, Brunner, (2002); Skunčikienė, Rakickas (2006).
19. Discussion of performance results.				2			2		Preparation for discussions, preparation of group homework, and preparation for the exam.
Exam		2		2			4		Improvement of group homework,

									preparation of oral presentation
Total	8	3	18	24			53	81	

Assessment strategy	Weight %	Deadline	Assessment criteria
Group homework	70	Last week of the semester	<p>Analysis of the activities of the represented group (Government, Company, Household) amounts to 60% of the final homework evaluation; presentation and defence of a group homework report amounts to 20% of the final assessment; student activity and initiative - 20% of the final evaluation <i>10–9 points</i> Correctly performed analysis of the represented group (government, company, household); submitted reasoned and logical proposals for improving the situation. The work demonstrates students' creativity and innovative thinking. During the presentation, students speak fluently, do not use notes, and present essential results. The idea is clear and demonstrates the students' competence in consideration. Students do not exceed the time limit and answer the questions asked. The students actively participated in the discussions. <i>8–7 points</i> Correctly performed analysis of the activities of the represented group (government, company, household) but poorly substantiated proposals for improving the situation. During the presentation, students speak fluently, occasionally use notes, and present essential results. The idea is clear but only partly demonstrates its competence in consideration. Failure to observe the specified time limit only partly answers the questions. The students actively participated in the discussions. <i>6–5 points</i> The activities of the represented group (government, company, household) were analysed, but no proposals were made for improving the situation. During the presentation, students constantly use notes. Thought is clear when reading the material of the notes, but the student cannot speak freely. The student only partially demonstrates his competence in the matter under consideration. They fail to observe the specified time limit and only partly answer the questions asked. The student was passive during the discussion. <i>4–1 points</i> The analysis does not meet this work's minimum business and methodological requirements. Students read from the notes, failing to deliver meaningful results. At the time of delivery, students did not meet the time limit and could not answer the questions asked. The student was passive during the discussion. For higher assessment, students can improve their group homework by considering the comments and suggestions made during the presentation of the lecturers' and peer students' work.</p>
Exam	30	Exam session	<p>During the exam, 20 questions will be answered in writing; questions are formulated from all subject topics. Questions can be presented through tests, practical situations, and statements. When answering the test questions, one answer must be selected from the answers provided (one answer choice is correct). When answering a</p>

			<p>given practical situation, it needs to be explained in detail, logically, reasonably demonstrating knowledge and perception, critical assessment, integration of knowledge and from other scientific fields, based on factual, statistical information.</p> <p>The correct or incorrect statement must be explained in answering questions in the form of statements.</p> <p>The value of each correct answer is 0.5 points. You must answer 10 questions out of 20 correctly to get a minimum score.</p> <p>The correct or incorrect statement must be explained in answering questions in the form of statements.</p> <p>The value of each correct answer is 0.5 points. Students must answer 10 questions out of 20 correctly to get a minimum score.</p>
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Author (-s)	Publishing year	Title	Issue of a periodical or volume of a publication	Publishing house or web link
Required reading				
Gotsch, H., Brunner, H.J.	2002	ECOSYS / System training: Ecology and Economy.		
Gilbert, N., Terrell, P.	2014	Dimensions of social welfare policy	8 th ed.	Harlow: Pearson.
Ummer, E. K.	2012	Basic mathematics for economics, business and finance.		London; New York, NY: Routledg.
Recommended reading				
Greenlaw, S.A., Macalester, T.	2017	Principles of Macroeconomics		https://openstax.org/details/books/principles-macroeconomics
Gruber, J.	2016	Public finance and Public Policy	5 th edition	Macmillan