



## COURSE SYLLABUS

# Intermediate Macroeconomic Theory, 7.5 credits

*Intermediate Macroeconomic Theory, 7,5 högskolepoäng*

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Course Code:	JIMK14	Education Cycle:	First-cycle level
Confirmed by:	Council for Undergraduate and Masters Education Jan 14, 2014	Disciplinary domain:	Social sciences (75%) and natural sciences (25%)
Valid From:	Jul 1, 2014	Subject group:	NA1
Version:	1	Specialised in:	GIF
Reg number:	IHH 2014/4336-122	Main field of study:	Economics

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## Intended Learning Outcomes (ILO)

On completion of the course the student will be able to:

### *Knowledge and understanding*

1. Students should be able to explain and discuss core macroeconomic issues of unemployment, inflation, saving, investments growth and balance of payments.
2. Students should be able to explain and discuss the influence of monetary and fiscal policy interventions on the aggregate economy.
3. Students should be able to explain and discuss the linkages between the money market, the financial market and the market for goods and services.

### *Skills and abilities*

4. Students should be able to apply appropriate theoretical frameworks to analyze the effects of external shocks and policy interventions on the financial market, the labor market, inflation and the balance of payments.
5. Students should be able to apply core economic concepts that have broad use for decision making: equilibrium, stability, opportunity costs, incentives and expectations.
6. Students should be able to critically analyze and discuss the implications of economic policy on the aggregate economy

### *Judgement and approach*

7. To understand and critically assess short versus long term analysis applied on the markets of goods and services, money and finance.
8. Demonstrate the causes of economic growth and relate this to economic policy and the general equilibrium framework.

## Contents

The goal of this course is to familiarise the students with the economic analysis of aggregate phenomena such as growth and investment, employment, changes in the price level, and international linkages. Attention is paid both to the models providing formal descriptions of the phenomena and to the implications of such models from the point of view of policy and decision

making in general. The course will build on the basic concepts developed in the introductory courses in micro- and macro-economics.

### Type of instruction

Lectures and exercise. Macroeconomic models will be presented and explained during the lectures and exercises provides numerical applications.

The teaching is conducted in English.

### Prerequisites

30 credits in Business Administration or Economics including Macroeconomic Principles and Microeconomic Principles (or the equivalent).

### Examination and grades

The course is graded A, B, C, D, E, FX or F.

The examination consists of a written exam that accounts for 100% of the course credits.

Students should be able to understand and apply macroeconomic theories as well as describe graphically the short and long terms effects of government policies.

ILO 1-8 examined by written examination.

Registration of examination:

Name of the Test	Value	Grading
Examination <sup>1</sup>	7.5 credits	A/B/C/D/E/FX/F

<sup>1</sup> Determines the final grade of the course, which is issued only when all course units have been passed.

### Course evaluation

At the outset of the course the course manager ensures that course evaluators are elected (or exist) among the students. The course evaluation is carried out continuously as well as at the end of the course. On the completion of the course the course evaluators and course manager discuss the course evaluation and possible improvements. The result is reported to, among others, the Associate Dean for Education, the Council for Undergraduate and Master Education, and the Board of Directors of JIBS. The course manager shall at the outset of the following course report results and measures taken in the previous course evaluation.

### Course literature

#### Literature

Macroeconomics, first edition, Palgrave Macmillan, Nils Gottfries