



COURSE SYLLABUS

Intermediate Macroeconomic Theory, 7.5 credits

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Course Code: JIMK14	Education Cycle: First-cycle level
Confirmed by: Council for Undergraduate and Masters Education Aug 31, 2016	Disciplinary domain: Social sciences (75%) and natural sciences (25%)
Revised by: Aug 31, 2018	Subject group: NA1
Valid From: Oct 29, 2018	Specialised in: G1F
Version: 5	Main field of study: Economics

Intended Learning Outcomes (ILO)

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

Knowledge and understanding

1. Account for core macroeconomic issues of unemployment, wage-setting, inflation, saving, investment, growth, consumption and balance of payments.
2. Explain and discuss macroeconomic theories about long-term economic growth and short-run economic fluctuations.
3. Account for the influence of monetary and fiscal policy interventions on the aggregate economy.
4. Explain and discuss the linkages between the money market, the financial market and the market for goods and services.

Skills and abilities

5. Apply appropriate theoretical frameworks to analyze the effects of external shocks and policy interventions on the aggregate economy
6. Apply core economic concepts that have broad use for decision making: e.g. equilibrium, stability, opportunity costs, incentives and expectations.
7. Critically analyze and discuss the implications of monetary and fiscal policy on the aggregate economy.
8. Understand how the economy is affected by globalization in the markets for goods and services and in the financial markets

Judgement and approach

9. identify the effects of macroeconomic policies on the welfare of the residents of a country and on the world more generally.

Contents

This course deals with core macroeconomic theories about both long-term economic growth and short-run economic fluctuations, inflation and unemployment, foreign exchange markets and international trade. The course builds on the basic concepts developed in the introductory

courses in micro- and macro-economics. However, it contains a deepened analysis of consumption and investment theory, business cycles, the role of financial markets, wage-setting and unemployment. The course also discusses the possibilities and limitations of economic policy, the importance of norms and institutions, foreign exchange systems and the role of the central bank.

Type of instruction

Lectures and exercise sessions based on homework assignments.

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.

There is one final written examination along with a written assignment. A summation of the grade on the written assignment during the course (20 points) and the grade on the final examination (80 points) leads to an overall examination grade upon which the full 7.5 credits in the course is based. The examination is individual.

ILOs 1-9 are assessed by through both the written examination and the assignment.

Registration of examination:

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

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

Course evaluation

It is the responsibility of the examiner to ensure that each course is evaluated. There must be course evaluators identified among the students. The evaluation is carried out continuously as well as at the end of the course, through a survey. After the course the course Examiner meets with student evaluators to discuss the survey results and possible improvements. A summary report is also created. The report is followed up by program directors and discussed with faculty and relevant others (e.g. Associate Dean of Education, Associate Dean of faculty, Director of PhD Candidates, Dean, or Director of Studies). The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluation.

Other information

Academic integrity

JIBS students are expected to maintain a strong academic integrity. This implies to behave within the boundaries of academic rules and expectations relating to all types of teaching and

examination.

Copying someone else's work is a particularly serious offence and can lead to disciplinary action. When you copy someone else's work, you are plagiarizing. You must not copy sections of work (such as paragraphs, diagrams, tables and words) from any other person, including another student or any other author. Cutting and pasting is a clear example of plagiarism. There is a workshop and online resources to assist you in not plagiarizing called the Interactive Anti-Plagiarism Guide.

Other forms of breaking academic integrity include (but are not limited to) adding your name to a project you did not work on (or allowing someone to add their name), cheating on an examination, helping other students to cheat and submitting other students work as your own, and using non-allowed electronic equipment during an examination. All of these make you liable to disciplinary action.

Course literature

Literature

Gottfries, N. Macroeconomics, 1st edition (2013), ISBN: 9780230275973