



## COURSE SYLLABUS

# Intermediate Macroeconomic Theory, 7.5 credits

*Intermediate Macroeconomic Theory, 7,5 högskolepoäng*

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<b>Course Code:</b> JIMK14	<b>Education Cycle:</b> First-cycle level
<b>Confirmed by:</b> Council for Undergraduate and Masters Education Aug 31, 2016	<b>Disciplinary domain:</b> Social sciences (75%) and natural sciences (25%)
<b>Revised by:</b> Jun 11, 2018	<b>Subject group:</b> NA1
<b>Valid From:</b> Aug 20, 2018	<b>Specialised in:</b> G1F
<b>Version:</b> 4	<b>Main field of study:</b> Economics

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### Intended Learning Outcomes (ILO)

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

Knowledge and understanding

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

Skills and abilities

4. 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. apply core economic concepts that have broad use for decision making: e.g. equilibrium, stability, opportunity costs, incentives and expectations.
6. critically analyze and discuss the implications of economic policy on the aggregate economy.

Judgement and approach

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

### 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 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 preliminary assessment (written assignment(s) and possibly quizzes) during the course. A summation of the grade on the preliminary assessment 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.

ILOs 1-7 are assessed by through the final written examination and the preliminary assessment.

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

It is the responsibility of the examiner to ensure that each course is evaluated. At the outset of the course, evaluators must be identified (elected) 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 examiner discuss the course evaluation and possible improvements. A summary report is created and archived. The reports are followed up by program directors and discussed in program groups and with relevant others (depending on issue e.g. Associate Dean of Education, Associate Dean of faculty, Director of PhD Candidates, Dean and 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