NEG200  Economics: Intermediate Level, 30 credits
Nationalekonomi: Fortsättningskurs, 30 högskolepoäng
First Cycle

Confirmation
This course syllabus was confirmed by School of Business, Economics and Law on 2010-01-18 and was last revised on 2019-07-09 by Department of Economics to be valid from 2019-09-02, autumn semester of 2019.

Field of education: Social Sciences 100%
Department: Department of Economics

Position in the educational system
This is a 30 higher education credit intermediate course at first-cycle level.

The course can be part of the following programmes: 1) Mathematical Sciences, Master's Programme (N2MAT), 2) European Studies Program (S1EUR), 3) Programme in Environmental Social Science (SMILM), 4) Program in Environmental Social Science (S1SMI), 5) Programme in Business and Economics (S1HEP), 6) Programme in Business and Economics (S1HEG), 7) Master's Programme in European Studies (S2EUR), 8) European Studies (SEURM), 9) Programme in Business Studies (SCEKM), 10) Program in Political Science (S1STV), 11) Undergraduate Programme in Business Studies (SIEKK) and 12) Programme in Business and Economics (S1HEM)

Main field of studies
Economics

Specialization
G1F, First cycle, has less than 60 credits in first-cycle course/s as entry requirements

Entry requirements
Admission to the Intermediate Course in Economics (NEG200) requires previous knowledge of Economics: Introductory Level (NEG100, 30 higher education credits) or equivalent.
Learning outcomes
After completion of the course, the student shall have:

1. skills in mathematics to use and understand more formalized economic theory.
2. achieved a deeper and broader knowledge of micro- and macroeconomic theory and independently be able to apply this to various economic problems.

How overall learning goals of the Bachelor's degree are related to the learning outcomes of the course:

<table>
<thead>
<tr>
<th>Overall learning goals Bachelor's degree</th>
<th>Learning outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Knowledge and understanding</td>
<td>1+2</td>
</tr>
<tr>
<td>Skills and abilities</td>
<td>2</td>
</tr>
<tr>
<td>Judgement and approach</td>
<td>2</td>
</tr>
</tbody>
</table>

See information below on specific learning outcomes for each sub-course.

SK1 Methods of Economic Analysis (HNE205) 7.5 credits (the course is given in Swedish)

Learning outcomes
After completion of the course, the student shall be able to:

1. solve mathematical problems in key areas of algebra, analysis, financial mathematics and probability theory.
2. master mathematical solution methods that can be found in different areas of basic economics.

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</tr>
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SK2 Macroeconomic Theory (HNE285) 7.5 credits (the course is given in Swedish)

Learning outcomes

After completion of the course, the student shall be able to:

1. systematically and in some detail describe and explain the necessary conditions for and contents of basic theoretical macroeconomic models.
2. with some precision in execution develop and analyze the models’ mathematical-logical solutions under the given conditions.
3. prepare and process empirical data relevant for problems discussed during the course.
4. integrate theory and empirics into adequate proposals for economic policy decisions for the problems discussed during the course.
5. show an independent and critical stance towards macroeconomic models and studies by evaluating their capacity to give a good description of the economy and provide a basis for economic policy decisions.

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<tr>
<td>Knowledge and understanding</td>
<td>1</td>
</tr>
<tr>
<td>Skills and abilities</td>
<td>2+3+4</td>
</tr>
<tr>
<td>Judgement and approach</td>
<td>5</td>
</tr>
</tbody>
</table>

FK3 Microeconomics (HNE265) 7.5 credits (the course is given in Swedish)

Learning outcomes

After completion of the course, the student shall be able to:

1. describe and understand key concepts, definitions and results in several areas, such as for example the individual's choice of consumption and labor supply; firm's production choices as well as demand for labor given different market conditions. Moreover, the student should be able to describe theories of, for example, competition and imperfect markets such as oligopoly and monopoly markets, as well as externalities, public goods and Pareto efficiency.
2. analyse microeconomic problems related to learning outcome 1, algebraically, in writing and graphically.
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<td>1+2</td>
</tr>
<tr>
<td>Skills and abilities</td>
<td>3</td>
</tr>
<tr>
<td>Judgement and approach</td>
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</table>

**FK4 International Economics and Financial Markets (HNF255) 7,5 higher education credits** (the course is given in English)

**Learning Outcomes**

After completion of the course, the student shall be able to:

1. describe and explain the international payment and exchange-rate systems as well as important international financial markets, including the spot and forward currency markets.
2. describe and explain the basic exchange-rate and open-economy macroeconomic models commonly used by policy-makers and international traders and investors.
3. independently apply models used by policy-makers and international traders and investors for purposes of conducting policy analysis as well as predicting balance-of-payments and exchange-rate movements.

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**Course content**

In the intermediate level course in economics, students get a deeper knowledge in microeconomic and macroeconomic theory as well as international and financial economics. Students also get a deeper knowledge of the mathematics used in economic analysis.
Sub-courses

1. **Methods of Economic Analysis** (*FK1 Metoder för ekonomisk analys (HNE205)*), 7.5 credits
   Grading scale: Pass with Distinction (VG), Pass (G) and Fail (U)
   The course provides a description of mathematical methods and their application in economic theory. A further aim is to make the students familiar with a number of mathematical methods, useful for theoretical and empirical work. The course is given in Swedish.

2. **Macroeconomic theory** (*FK2 Makroteori (HNE285)*), 7.5 credits
   Grading scale: Pass with Distinction (VG), Pass (G) and Fail (U)
   The course content deepens and extends the macroeconomic knowledge gained in the basic course. The course covers the core of macroeconomic theory, which includes macro models for short and medium term, where stabilization policy is in focus, as well as the long-term growth theory. Their conditions when applied to specific economic problems are treated. The models are treated verbally, graphically, and mathematical-logically, and their empirical relevance is addressed. Key macroeconomic phenomena such as budget deficits and public debt, consumption and investment, national accounts, and unemployment and inflation are discussed on their own and in relation to the theoretical models. The course is given in Swedish.

3. **Microeconomic theory** (*FK3 Mikroteori (HNE265)*), 7.5 credits (7 hp)
   Grading scale: Pass with Distinction (VG), Pass (G) and Fail (U)
   The course aims to provide in depth knowledge in microeconomic theory. The theory of individual consumer and producer behaviour and how these theories is deepened and connected by the theory of general equilibrium. Deviations from the model of perfect competition, for example in the form of imperfect markets and externalities are being studied. The theories are partly explained using abstract symbols and in a more mathematical way than in the introductory course.

   A course in microeconomics is a good starting point to other more specialized courses such as financial economics, public economics or environmental economics, which in turn can lead to a project paper in which theories and statistical methods are used. The course is given in Swedish.

4. **International economics and financial markets** (*FK4 Internationell ekonomi och finansiella marknader (HNF255)*), 7.5 credits
   Grading scale: Pass with Distinction (VG), Pass (G) and Fail (U)
This course introduces various basic topics in international economics including balance of payments accounting, the structure and operations of the foreign exchange and forward currency markets, exchange-rate systems, the nature of international financial crises, simple models of exchange-rate determination as well as more advanced open-economy macroeconomic modelling. The course is given in English.

Form of teaching
The content of the course is presented mainly at lectures and in group exercises. A large part of the knowledge acquisition on the course is done through own work by the student.

Language of instruction: Swedish and English

Assessment
SK1 Methods of Economic Analysis (HNE205) 7.5 credits
All learning outcomes are examined by a written examination.

SK2 Macroeconomic Theory (HNE285)
All learning outcomes are examined by a written examination. If the student's result fall on the limit of the grade G or VG, individual assignments may also be included in order to achieve the higher grade.

FK3 Microeconomics (HNE265)
All learning outcomes are examined by a written examination. If the student's result fall on the limit of the grade G or VG, individual assignments may also be included in order to achieve the higher grade.

All learning outcomes are examined by a written examination.

If a student, who has failed the same examined component twice, wishes to change examiner before the next examination, a written application shall be sent to the Department of Economics and shall be granted unless there are special reasons to the contrary (Chapter 6, Section 22 of Higher Education Ordinance).

In cases where a course has been discontinued or has undergone major changes, the student shall normally be guaranteed at least three examination occasions (including the ordinary examination) during a period of at least one year from the last time the course was given.
Grades
The grading scale comprises: Pass with Distinction (VG), Pass (G) and Fail (U). A final Pass with Distinction on the whole course requires Pass with Distinction on three of the four sub-courses.

Course evaluation
Course evaluation is done digitally and anonymously via the course course website in connection to a lecture on the course. Students can also fill in the survey at a later date.

The survey material is compiled and the results from the course evaluation and proposals for possible improvement measures are discussed at the course committee meeting. After the course evaluation is completed, the result will be published at the course homepage. If a change of course is done based on the course evaluation, this will be communicated at the course introduction for the upcoming student group.