



DEPARTMENT OF ECONOMICS

NEK204 Macroeconomic Theory, 7.5 credits

Makroteori, 7,5 högskolepoäng

First Cycle

Confirmation

This course syllabus was confirmed by Department of Economics on 2019-08-07 and was last revised on 2023-02-10 to be valid from 2023-08-28, autumn semester of 2023.

Field of education: Social Sciences 100%

Department: Department of Economics

Position in the educational system

This is a 7.5 credits intermediate course in economics within the first-cycle level.

The course can be part of the following programmes: 1) European Studies Program (S1EUR), 2) Programme in Business and Economics (S1HEP), 3) Bachelor's Programme in Business and Economics (S1EKA), 4) Programme in Business and Economics (S1HEG) and 5) Program in Political Science (S1STV)

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 course requires 30 credits of Economics, of which at least 15 credits have obtained a passing grade.

Learning outcomes

On successful completion of the course the student will 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.

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

Overall Learning goals	Learning outcomes
Knowledge and understanding	1
Skills and abilities	2+3+4
Judgement and approach	5

Course content

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.

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: English

Assessment

All learning outcomes are examined by a written examination.

If a student, who has failed the same examined element on two occasions, wishes to change examiner before the next examination session, such a request is to be submitted to the department in writing and granted unless there are special reasons to the contrary

(Chapter 6, Section 22 of Higher Education Ordinance).

In the event that a course has ceased or undergone major changes, students are to be guaranteed at least three examination sessions (including the ordinary examination session) over a period of at least one year, though at most two years after the course has ceased/been changed. The same applies to work experience and VFU, although this is restricted to just one additional examination session.

Grades

The grading scale comprises: Excellent (A), Very good (B), Good (C), Satisfactory (D), Sufficient (E) and Fail (F).

Course evaluation

Course evaluation is done digitally and anonymously at the end of the course.

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.

Additional information

1. Transitional rules: The course replaces the sub-course "Macroeconomic Theory" within the course block "Economics: Intermediate level, 30hp" (NEG200)
2. Limitations: The course may not be included in the same degree as the sub-course "Macroeconomic Theory, 7.5 ECTS", which is part of NEG200 and NE0200, as well as HNE285.