



## Course syllabus

School of Business and Economics

Department of Economics and Statistics

INA831 Makroekonomi, 15 högskolepoäng

Macroeconomics, 15 credits

### **Main field of study**

Economics

### **Subject Group**

Economics

### **Level of classification**

First Level

### **Progression**

G1N

### **Date of Ratification**

Approved by School of Business and Economics 2013-09-17

The course syllabus is valid from spring semester 2014

### **Prerequisites**

General entry requirements and Civics 1b / 1a1 +1a2, Mathematics 3b / 3c or Civics A, English B, Mathematics C (Field-specific entry requirements 4/A4).

## Objectives

After finished course, the student is expected to be able to:

### **Module 1: 7.5 credits**

- define basic concepts such as gross domestic product, inflation, unemployment and growth, as well as understand the relationship between macroeconomic variables
- explain the basic principles of the national accounts as well as calculate its separate components
- explain how the labour market works and how it is influenced by institutional conditions
- explain and discuss the goals of stabilization policy, their implementations and results
- analyse the effect of fiscal policy in the short run and in the medium long run
- explain and analyse verbally as well as graphically what it is that determine and influence economic growth

### **Module 2: 7.5 credits**

- describe the main features of Swedish economic policy in a historical perspective
- describe verbally and graphically how basic monetary markets and monetary policies work

- perform fundamental analyses on how monetary policy may influence the economy
- describe verbally and graphically how the foreign exchange market works, and explain its role for an open economy
- analyse in cooperation with other students a delimited macroeconomic research question in a short paper, as well as discuss and defend the paper in a seminar

## Content

The course provides knowledge of macroeconomic theory. It covers the following topics:

### Module 1: 7.5 credits

- introduction to macroeconomics and fundamental macroeconomic concepts
- Sweden's economical development
- macroeconomic definitions and relations
- fundamental growth theory
- aggregate demand and supply
- introduction to macroeconomic models
- fundamental fiscal policy

### Module 2: 7.5 credits

- monetary markets and monetary policy
- monetary policy and fiscal policy in the open economy
- interactions between monetary and fiscal policies
- inflation and unemployment
- fundamental stabilization policy
- foreign exchange rates and the open economy
- The European Monetary Union (EMU)
- financial crisis and the financial deregulations

## Type of Instruction

Lectures, exercises, tutoring and obligatory seminars.

## Examination

The course is assessed with the grades Fail (U), Pass (G) or Pass with Distinction (VG).

The assessment of the performance of the students is based on short exams during the course, a written assignment and final written exams.

Results are graded using one of the terms Passed with distinction, Pass or Fail, and A-F according to the ECTS scale.

For the grade pass, the objectives have to be reached; the grade is based upon the degree to which the objectives are met. The weighing of the grades to the course grade is following the principles in the document "Principer för betygsrapportering dnr ELNU 2011/160".

Students who do not achieve a satisfactory result in the examinations are permitted to make a second attempt approximately 5-8 weeks after the normal examination date.

The student will have a minimum of five occasions for written exams in relation to the syllabus to which the student was accepted. Usually 3 occasions per academic year.

## Course Evaluation

A written course evaluation is carried out and compiled in a report, which is archived at the faculty. The results and possible measures taken are communicated by the course coordinator and presented to the students the next time the course is given, or in another way deemed suitable by the course coordinator. Other types of course evaluations, for example regular evaluations throughout the course or discussions with students, will be

included and encouraged with the aim of ensuring continuous quality development.

### Required Reading and Additional Study Material

Fregert, K. & Jonung, L., *Makroekonomi, Teori, politik och institutioner*. Studentlitteratur. Latest edition. 618 pages.

Hultkrantz, L. & Tson Söderström, H., *Marknad och politik*. SNS Förlag. Latest edition. 432 pages.

Scientific articles and current statistics. About 75 pages.