



Course syllabus

School of Business and Economics

Department of Economics and Statistics

INA835 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 2014-11-12

The course syllabus is valid from autumn semester 2015

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

Module 1: 7.5 credits

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

- define basic concepts such as gross domestic product, inflation, unemployment and growth, as well as explain 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

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

- 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

- 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 covers the following topics:

Module 1: 7.5 credits

The module contains:

- 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

The module contains:

- 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 seminars. Obligatory parts are stated in the schedule.

Examination

The course is assessed with the grades A, B, C, D, E, Fx or F.

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

The grade A constitutes the highest grade on the scale and the remaining grades follow in descending order where the grade E is the lowest grade on the scale that will result in a pass. The grade F means that the student's performance is assessed as fail.

After each regular examination there will be at least one new examination in close proximity to the date the results of the regular exam were posted. A minimum of five occasions for written exams will be offered in relation to the syllabus to which the student was accepted. Usually three occasions per academic year are offered. Students that fail reports can complement after instructions from the examiner to obtain a pass grade.

Grading criteria for the A–F scale are communicated in writing to the student by the start of the course/module at the latest, as well as how grades on separate elements of examination are weighed to a final course grade.

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.

Credit Overlap

The course cannot be included in a degree along with the following course/courses of which the content fully, or partly, corresponds to the content of this course: The course overlaps 1NA902, 1NA904, 1NA831, 1NA821 and 1NA881:1 with 100 % each.

Required Reading and Additional Study Material

Required reading

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.