

Module Code	ECS2006
Module Title	Intermediate Macroeconomics
Level	5
Credit	30
Owning Subject	Economics
Level Restrictions	

Aims

This module aims to provide students with an understanding of the macroeconomic environment through a study of the models and techniques of macroeconomics at an intermediate level and an appreciation of current controversies with respect to the formulation, implementation and impact of macroeconomic policies.

Learning Outcomes

Knowledge

On completion of this module the successful student will be able to:

1. describe macroeconomic models at intermediate level;
2. develop a knowledge of, and an ability to use, the basic tools of economic data analysis.

Skills

This module will call for the successful student to be able to:

3. understand and explain the relationship between different macroeconomic models;
4. apply macroeconomic models in the analysis of recent macroeconomic episodes and policy discussions affecting actual economies.
5. work in a group to solve macroeconomics problems.

Syllabus

- Goods and Services Markets
- Money and Financial Markets
- IS/LM and aggregate demand/supply analysis
- Labour Market
- Aggregate Demand (AD)-Aggregate Supply Model (AS)
- The natural rate of unemployment and the Phillips Curve
- Growth Models with and without Technological Progress
- IS-LM model in an Open Economy
- Exchange rate and the interest parity
- Monetary and fiscal policies in an open economy

Learning, Teaching and Assessment Strategy

The main content of the module will be delivered via a weekly one and a half hour lecture. Learning is reinforced by short cases, problems and topical issues analysed by students working individually or in small groups in private study time. The outcomes are presented and debated in weekly one-hour seminars where students can practise their communication and analytical skills. Summative short quizzes of 15 minutes duration will be conducted at regular intervals throughout the year during lecture or seminar sessions. This will form part of the learning and teaching as students will get into the habit of revising their learning materials at bitesize whilst clearing up any doubts about the materials that has been covered with the immediate feedback given to them straight after the quizzes.

Assessment Scheme

Formative assessment

The formative assessment consists of seminar presentations, short in-class exercises and online tests at regular intervals. Immediate feedback will be given to help reinforce learning materials and correct misunderstanding. One-to-one support and feedback is also available during office feedback hours.

Summative assessment

1. Weeks 2-10: Quizzes once every three weeks, each worth 5% to assess learning outcomes 1 & 3
2. An in-class test, worth 20%, to take place in week 14, comprises of multiple choice questions and short answer questions to assess learning outcomes from 1 to 4.
3. Weeks 12-24: Quizzes once every three weeks, each worth 5% to assess learning outcomes 2 & 4
4. Unseen examination, worth 50%, to take place at the end of the course, assesses the ability to identify, explain, and apply key concepts and theories to real world situations, addressing learning outcomes 1 to 5.

An overall grade of 40% or better is required to pass the module.

Assessment Weighting

Quizzes: 30%; In-class test: 20%; Unseen examination: 50%

Exam Duration

Examination, 2 hours

Learning Materials

Your online reading lists can be accessed from the My Study area of UniHub. They highlight essential and recommended reading for all modules you are registered on.

MODULE RUNS

Module Leader	Future Academic Year	Term	Campus	Part of Term	Start/End Dates	Max Nr of Students
Ioannis Bournakis	2017/2018	Autumn	HEN-Hendon Campus	AY-Academic Year	02-OCT-17 / 13-APR-18	199
Ioannis Bournakis	2018/2019	Autumn	HEN-Hendon Campus	AY-Academic Year	12-OCT-18 / 03-MAY-19	199
Ioannis Bournakis	2019/2020	Autumn	HEN-Hendon Campus	AY-Academic Year	07-OCT-19 / 11-APR-20	199
Ioannis Bournakis	2020/2021	Autumn	HEN-Hendon Campus	AY-Academic Year	05-OCT-20 / 09-APR-21	199
Ioannis Bournakis	2021/2022	Autumn	HEN-Hendon Campus	AY-Academic Year	05-OCT-21 / 09-APR-22	199
Ioannis Bournakis	2022/2023	Autumn	HEN-Hendon Campus	AY-Academic Year	03-OCT-22 / 10-APR-23	199