

# Syllabus

for course at advanced level

**The Macroeconomy in the Long Run**  
**Makroekonomin på lång sikt**

**7.5 Higher Education  
Credits**  
**7.5 ECTS credits**

<b>Course code:</b>	EC7215
<b>Valid from:</b>	Autumn 2014
<b>Date of approval:</b>	2014-04-24
<b>Department</b>	Department of Economics
<b>Main field:</b>	Economics
<b>Specialisation:</b>	A1F - Second cycle, has second-cycle course/s as entry requirements

## Decision

This syllabus was adopted by the Board of the Department of Economics on 24 April 2014.

## Prerequisites and special admittance requirements

Admission to this course requires that the student has completed first-cycle courses in economics worth at least 60 higher education credits, of which 30 credits must be from the intermediate level. The student must have completed the following courses: MA1005 Mathematics (7.5 credits), EC7110 Microeconomics (7.5 credits), EC7210 Macroeconomics (7.5 credits), EC7410 Econometrics 1 (7.5 credits), and EC7411 Econometrics 2 (7.5 credits), or acquired equivalent knowledge in another way. English proficiency equivalent to English B/English 6 in Swedish upper secondary school is also required.

## Course structure

Examination code	Name	Higher Education Credits
721A	The Macroeconomy in the Long Run	7.5

## Course content

This course aims to provide students with an understanding of key macroeconomic concepts, theories, analytical tools, and empirical regularities. The focus is on the economy in the long run, particularly on economic growth and how it is affected by factors such as physical capital, human capital, institutions, economic policy, and international integration. The theory will be applied to current macroeconomic issues.

## Learning outcomes

Upon completion of the course, students are expected to:

- \* demonstrate knowledge and understanding of the models, concepts, and analytical tools discussed in the course.
- \* be able to use these theories and methods to analyse relevant problems.
- \* be aware of the limitations of different models and be able to critically examine the underlying assumptions.
- \* be able to critically evaluate macroeconomic analyses (e.g. based on empirical evidence and model

assumptions).

### **Education**

Instruction is given in the form of lectures. The language of instruction is English.

### **Forms of examination**

The course is examined on the basis of a written examination at the end of the course and any written assignments throughout the course. The assignments are voluntary and award points that will be added to the written examination score. The points from the written assignments are only valid during the semester they were awarded.

Grades will be set according to a seven-point scale related to the learning objectives of the course: Passing grades are A, B, C, D, and E, where A is the highest grade and E the lowest. Failing grades are F and FX.

Assessment criteria:

A: The student demonstrates an excellent understanding of the theories, their empirical implications, and their consistency with empirical facts; is able to use the models independently and with great skill to analyse relevant problems; demonstrates an excellent understanding of which models and methods are suitable for analysing specific problems.

B: The student demonstrates a very good understanding of the theories, their empirical implications, and their consistency with empirical facts; is able to use the theories independently to analyse relevant problems; demonstrates a very good understanding of which models and methods are suitable for analysing specific problems.

C: The student demonstrates a good understanding of the theories, their empirical implications, and their consistency with empirical facts; is able to use the theories to analyse relevant problems; demonstrates a basic understanding of which models and methods are suitable for analysing specific problems.

D: The student is able to give an account of the theoretical models and their empirical implications, as well as of basic empirical facts; is able to use the theories to analyse relevant problems with minor flaws; demonstrates some understanding of which models and methods are suitable for analysing specific problems.

E: The student is able to give an account of basic theories and empirical facts; is able to use the theories to analyse relevant problems with apparent flaws.

FX: The student demonstrates having some, but insufficient, theoretical and empirical knowledge.

F: The student demonstrates no substantial knowledge of the theories or empirical facts discussed in the course.

If a student receives the grade FX or F on an examination, there are no restrictions on how many times they are allowed to retake the examination in order to obtain a grade of E or higher.

### **Interim**

If the course is discontinued, students have the right to be examined on the course once per semester for three further semesters.

### **Misc**

The course can only be taken as part of the Master's Programme in Economics, but may be included in another Master's programme at Stockholm University if the Department of Economics so decides (provided that the syllabus of that programme allows it).

### **Required reading**

See the course website at [www.ne.su.se](http://www.ne.su.se).