

Syllabus

for course at first level

**Intermediate Macroeconomics
Makroekonomi II**

**7.5 Higher Education
Credits
7.5 ECTS credits**

Course code:	EC2211
Valid from:	Autumn 2022
Date of approval:	2020-12-03
Department	Department of Economics
Main field:	Economics
Specialisation:	G1F - First cycle, has less than 60 credits in first-cycle course/s as entry requirements

Decision

This syllabus was adopted by the Board of the Department of Economics on December 3, 2020.

Prerequisites and special admittance requirements

Economics I, 30 credits, or Microeconomic Theory and Applications, 15 credits and Macroeconomic Theory and Applications, 15 credits, or the equivalent.

Course structure

Examination code	Name	Higher Education Credits
221A	Intermediate Macroeconomics	7.5

Course content

Facts about economic aggregates and macroeconomic models. Particular attention is given to:

- Economic growth and business cycles
- Monetary policy
- The current account of the balance of payments
- Employment and unemployment
- Exchange rates
- Economic effects of the government budget
- Financial crises

Throughout the course, continuous reference will be made to historical and current macroeconomic phenomena, both from a global perspective and with a special focus on Sweden.

Learning outcomes

Upon completion of the course, students are expected to:

Knowledge and understanding

- Understand basic macroeconomic models for economic growth, business cycle fluctuations, exchange rates, employment and unemployment, inflation, budget deficits, and national debt.

Skills and abilities

- Be able to describe the above-mentioned models and derive their implications;
- Be able to apply basic macroeconomic models to phenomena such as economic growth, current accounts, employment, exchange rates, business cycle fluctuations, monetary policy, and budget deficits.

Judgement and approach

- Understand how to use various simplified models to analyse different problems;
- Be able to assess the feasibility of the assumptions behind different models, as well as their limitations;
- Be able to assess whether the implications of a model are more or less factually accurate;
- Be able to assess the feasibility of macroeconomic arguments in the public debate.

Education

Instruction is given in the form of lectures and group exercises/seminars. The language of instruction is English.

Forms of examination

Grading is done on the basis of a written examination. Students may be awarded examination credits through partial examination consisting of voluntary written assignments during the course. The credits awarded through the partial examination are only valid for the regular and retake examination opportunities of the current semester. However, it is always possible to achieve full marks on the examination and the course by only completing the written examination.

Grades will be set according to a seven-point scale: 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, where F is lower than FX.

Assessment criteria:

- F (Totally Inadequate): No requirements.
- FX (Inadequate): Some knowledge of the models discussed in the course.
- E (Adequate): Knowledge of how the models reviewed in the course work on an intuitive level.
- D (Satisfactory): In addition to the requirements for E, the ability to apply the reviewed models to the problems discussed in the course.
- C (Good): In addition to the requirements for D, the ability to independently apply the reviewed models to problems other than those discussed in the course.
- B (Very Good): In addition to the requirements for C, the ability to perform mathematical derivations of the models.
- A (Excellent): In addition to the requirements for B, the ability to illustrate macroeconomic problems with reference to models and facts, as well as the ability to consider the value of different approaches.

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

Limitations

This course may not be included in a degree together with any of the following courses: EC2201 Intermediate Macroeconomics (7.5 credits), NE2010 Föreläsning i nationalekonomi (30 credits), NE2300 Föreläsning i nationalekonomi på ekonomlinjen (30 credits), NE2400 Föreläsning i nationalekonomi för matematik-ekonomilinen (30 credits), NE2410 Föreläsning i nationalekonomi för matematik-ekonomilinen (22.5 credits), NE2500 Föreläsning i samhällskunskap med inriktning mot nationalekonomi (30 credits), KG8140 Fysisk och ekonomisk planering med statistik - inriktning nationalekonomi (60 credits), or NE2016 Ekonomisk politik, inflation, arbetslöshet och tillväxt (7.5 credits).

Required reading

See the course website at <http://www.ne.su.se>.