Department of Economics

Stockholm University

Syllabus

for course at first level

Intermediate Macroeconomics
Intermediate Macroeconomics

7.5 Higher Education Credits
7.5 ECTS credits

Course code:	EC2201
Valid from:	Autumn 2015
Date of approval:	2007-06-13
Changed:	2015-03-05
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 approved by the Board of the Department of Economics on March 5, 2015.

Prerequisites and special admittance requirements

Economics I, 30 higher education credits (or equivalent).

Course structure

Examination code	Name	Higher Education Credits
220A	Intermediate Macroeconomics	7.5

Course content

Macroeconomic theory with special emphasis on macroeconomic policy. Particular attention is given to models for:

•Saving and investment in relation to real interest rates and trade balance
•Economic growth
•Non-Accelerating Inflation Rate of Unemployment (NAIRU)
•The determination of exchange rates
•Stabilisation policies under fixed and floating exchange rates
•Optimum currency areas
•Inflation and unemployment
•The effects of budget deficits

Throughout the course, continuous reference is made to current macroeconomic issues, with particular reference to Europe and Sweden.

Learning outcomes

Upon completion of this course, the student is expected to have acquired:

Knowledge and understanding:

•Understand basic macroeconomic models of analysis for saving and investment, economic growth, exchange rate determination, stabilisation policy, optimum currency areas, inflation, unemployment and

budget deficits.

Proficiency and ability

•The ability to derive and describe the above-mentioned models of analysis;
•The ability to apply basic macroeconomic models of analysis to current macroeconomic problems, such as global imbalance, growth and unemployment in different countries, exchange rate fluctuations, business cycle fluctuations in different parts of the world economy, consequences of taking part in the EMU, the monetary policy of central banks, as well as issues related to financial policy and budget deficits.

Ability to evaluate and assess

•A basic understanding of using different models to analyse different problems;
•The ability to analyse the feasibility of different models as well as their limitations;
•The ability to assess basic macroeconomic reasoning in relation to various political debates in Sweden and other countries.

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

Forms of examination
The course is examined on the basis of a written examination. Students may be awarded examination credits through voluntary partial examination at practice seminars during the course.

Students will receive letter grades on 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, where F is lower than Fx.

Assessment criteria:

•A (Excellent): In addition to the requirements for B, the ability to illustrate macroeconomic problems using different types of model reasoning, and the ability to consider the value of different analytical approaches.

•B (Very Good): In addition to the requirements for C, the ability to perform mathematical derivations of the models.

•C (Good): In addition to the requirements for D, the ability to independently apply the reviewed models to other problems than the ones discussed in the course.

•D (Satisfactory): In addition to the requirements for E, the ability to apply the reviewed models to problems similar to those discussed in the course.

•E (Adequate): In addition to the requirements for Fx, the ability to diagrammatically derive the reviewed models and explain the intuition behind them.

•Fx (Inadequate): Some knowledge of the models of analysis reviewed in the course.

•F (Totally Inadequate): Little or no knowledge of basic models of analysis.

If students fail a course unit and receive 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: NE2010 Fortsättningskurs i nationalekonomi (30 ECTS credits), NE2300 Fortsättningskurs i nationalekonomi på ekonomlinjen (30 ECTS credits), NE2400 Fortsättningskurs i nationalekonomi för matematik-ekonomilinjen (30 ECTS credits), NE2410 Fortsättningskurs i nationalekonomi för matematik-ekonomilinjen (22.5 ECTS credits), NE2500 Fortsättningskurs i samhällskunskap med inriktning mot nationalekonomi (30 ECTS credits), KG8140 Fysisk och ekonomisk planering med statistik - inriktning nationalekonomi (60 ECTS credits) or NE2016 Ekonomisk politik, inflation, arbetslöshet och tillväxt (7.5 HECs).

Required reading
See course homepage available from www.ne.su.se.