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Macroeconomics I - ECO00014C

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- **Department:** Economics and Related Studies
- **Module co-ordinator:** Dr. Joao Madeira
- **Credit value:** 30 credits
- **Credit level:** C
- **Academic year of delivery:** 2020-21
 - See module specification for other years: [2018-19](#) [2019-20](#)

Module will run

Occurrence	Teaching cycle
A	Autumn Term 2020-21 to Summer Term 2020-21

Module aims

The module aims to introduce the concepts and analytical techniques used in modern macroeconomics, to enhance awareness of macroeconomic facts and to encourage ability to use macroeconomic theory to understand and interpret macroeconomic events.

The module will:

Introduce and develop a coherent framework for macroeconomic analysis.

Use this framework to evaluate underlying causes and consequences of current and past macroeconomic phenomena such as recessions and financial crisis, inflation and growth.

Use this framework to propose macroeconomic policy aimed at reducing economic volatility or other undesirable phenomena.

Develop a critical appreciation of the strengths and limitations of the macroeconomic framework employed in the module.

Module learning outcomes

Students should be able to understand, apply, and critically appraise the following macroeconomic models and concepts:

- The Keynesian cross model of aggregate expenditure.
- The IS-LM model in closed and open economy settings.
- The Aggregate Demand-Aggregate Supply model.
- The Phillips Curve.
- The Solow growth model.

Students will be able to apply these models, as well as other concepts and arguments introduced in the module, to better understand the determination of major macroeconomic variables such as inflation, unemployment, aggregate output and the interest rate. Students will also be able to apply these same models and concepts to recommend and appraise appropriate macroeconomic policy responses in different settings.

The emphasis throughout the unit is on using theory to explain current and past macroeconomic problems. The module assumes no prior knowledge of macroeconomics. The exposition is mainly diagrammatic but at times uses simple algebra and a certain amount of differential calculus.

Assessment

Task	Length	% of module mark
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24 hour open exam Macroeconomics I (EXAM I)	N/A	50
24 hour open exam Macroeconomics I (EXAM II)	N/A	50

Special assessment rules

None

Reassessment

Task	Length	% of module mark
24 hour open exam Macroeconomics I (EXAM I)	N/A	50
24 hour open exam Macroeconomics I (EXAM II)	N/A	50

Module feedback

Information currently unavailable

Indicative reading

Blanchard, O., Amighini, A., and Giavazzi, F. (2013). Macroeconomics: A European Perspective. 2nd ed. Pearson.

The information on this page is indicative of the module that is currently on offer. The University is constantly exploring ways to enhance and improve its degree programmes and therefore reserves the right to make variations to the content and method of delivery of modules, and to discontinue modules, if such action is reasonably considered to be necessary by the University. Where appropriate, the University will notify and consult with affected students in advance about any changes that are required in line with the University's policy on the [Approval of Modifications to Existing Taught Programmes of Study](#).

Coronavirus (COVID-19): changes to courses

The 2020/21 academic year will start in September. We aim to deliver as much face-to-face teaching as we can, supported by high quality online alternatives where we must.

Find details of the measures we're planning to protect our community.

[Course changes for new students](#)