Economics 2 - Macroeconomics

Module Code: ECO00026I  Credits: 20  Year: 2  Terms: 1-3
Contact Hours: 40 Lectures and 8 Practicals (48 contact hours)
Module Organiser: Dr Joao Madeira

Aims:
- The module aims to further develop students understanding of intermediate macroeconomic analysis. The module will provide students with the ability to use macroeconomic theory to understand and interpret macroeconomic events.

Objectives:
Students will be able to assess critically a variety of macroeconomic issues. Among which:
- Medium run models of the macroeconomy (including the Phillips curve).
- Long run models of the macroeconomy (including the Solow growth model).
- The role of expectations in financial markets, households, firms and policy makers.
- The European Monetary Union and the financial crisis
- Monetary and Fiscal policy rules.

The emphasis throughout the unit is on using theory to explain current and past macroeconomic problems. The module assumes prior knowledge of short run macroeconomic models (IS-LM). The exposition is mainly diagrammatic but at times uses simple algebra and a certain amount of differential calculus.

Assessment:
There will be a 3 hour unseen written examination in the Summer Term.

Pre-requisites:
ECO00015C Economics 1

Main References: