

# Macroeconomics

Single subject and programme course

7.5 credits

Makroekonomi

730G71

Valid from:

**Determined by**

The Quality Board at the Faculty of Arts  
and Sciences

**Date determined**

2010-11-23

**Revision date**

2012-09-12

## Main field of study

Economics

## Course level

First cycle

## Advancement level

G1X

## Intended learning outcomes

After completing the course, the student must be able to

- define important concepts in the macroeconomic field
- explain how the important macroeconomic variables are determined in the short and long term as well as their interdependence
- thoroughly analyse the effects of disturbances and of stabilisation policy and assess the possibilities and limitations of the policy
- outline the historical development of macroeconomic ideas, criticism and contemporary controversies in a comprehensive manner

## Course content

The course focuses on the underlying drivers of economic fluctuations, namely how GDP, inflation and unemployment are determined in the short and medium term. The fundamental, so-called Keynesian theory forms the basis for deciding equilibrium between total supply and demand. Subsequently, the course also covers the role of money in a market economy and the theory of what determines a country's long-term price level and exchange rate is treated. The factors that determine aggregate supply and demand and the connections between them is also discussed. The theory is then applied to an open economy and an economy with a variable price level and inflation expectations. Focus is placed on problems that apply to small open economies. Stabilisation policy in the form of financial, monetary and exchange rate policy is analysed. Additionally, the development of various macroeconomic schools and theoretical formations is touched upon.

## Examination

Students failing an exam covering either the entire course or part of the course twice are entitled to have a new examiner appointed for the reexamination.

Students who have passed an examination may not retake it in order to improve their grades.

## Grades

Three-grade scale, U, G, VG

## Other information

Planning and implementation of a course must take its starting point in the wording of the syllabus. The course evaluation included in each course must therefore take up the question how well the course agrees with the syllabus.

The course is carried out in such a way that both men's and women's experience and knowledge is made visible and developed.

## Department

Institutionen för ekonomisk och industriell utveckling