



School of Economics and Management

NEKG41, Economics: Macroeconomic Analysis, 7.5 credits

Nationalekonomi: Makroekonomisk analys, 7,5 högskolepoäng

First Cycle / Grundnivå

Details of approval

The syllabus was approved by The Board of the Department of Economics on 2011-06-07 and was last revised on 2023-10-17. The revised syllabus comes into effect 2023-10-17 and is valid from the spring semester 2024.

General information

This is a single subject intermediate course in economics belonging to the 'Macroeconomics' specialisation. The course is optional within a number of undergraduate programmes at Lund University.

Language of instruction: English

In some semesters the course can be taught in Swedish, see the appropriate application catalogue.

Main field of study *Specialisation*

Economics G1F, First cycle, has less than 60 credits in first-cycle course/s as entry requirements

Learning outcomes

Knowledge and understanding

Students shall be able to:

- give an account of the causes and consequences of business cycles and economic crises, both from a theoretical and an empirical perspective,
- explain macroeconomic relations, theories and models related to business cycle analysis, as well as the strengths and weaknesses of the theories and models,
- discuss, with the help of theories and models, the role of fiscal and monetary policy, and their strengths and weaknesses, for stabilizing the business cycle and for counteracting crises.

Competence and skills

Students shall have the ability to independently:

- apply economic theories and models to analyze the effects of economic shocks on the business cycle, the effect of economic crises on the economy, and the effect of fiscal and monetary policy on the economy in the short and medium run.
- make fiscal and monetary policy recommendations, with the help of theories and models,
- find data and articles online about recent questions through knowledge about the most important institutions and their publications and data,
- communicate and explain their analyses and conclusions in a clear and concise manner both orally and in writing,
- apply their knowledge on economic problems that have not been treated during the course.

Judgement and approach

Students shall have the ability to independently and critically assess macroeconomic business cycle analysis.

Course content

The course provides a deepened overview of macroeconomic theory. It deepens the content of the introductory course by adopting a more thorough analysis and problematizing the strengths and weaknesses of different theories and models, both from a theoretical and an empirical perspective. The content of the course mainly focuses on business cycle fluctuations and economic crises, and to this related fiscal and monetary policy questions. An important aspect of the course is to train the students in making fiscal and monetary policy decisions based on the application of the course's theories and models on real data.

Course design

1. Teaching: Tuition consists of lectures and exercises.

Assessment

1. Examination: The examination consists of a written exam and home assignments that are presented both orally and in writing. The written exam takes place at the end of the course. There will be further opportunities for examination close to this date. The home assignments must be performed the same term as the written exam. Other forms of examination can be included to a limited extent.

2. Limitations on the number of examination opportunities: –

The University views plagiarism and other academic dishonesty very seriously, and will take disciplinary action against students for any kind of attempted malpractice in connection with examinations and assessments. Plagiarism is considered to be a very serious academic offence. The penalty that may be imposed for this, and other unfair practices in examinations or assessments, includes suspension from the University for a specified period.

The examiner, in consultation with Disability Support Services, may deviate from the regular form of examination in order to provide a permanently disabled student with a form of examination equivalent to that of a student without a disability.

Grades

Grading scale includes the grades: Fail, E, D, C, B, A

1. Grading: Grade (Definition), Points or percentage out of maximum points, Characteristic

A (Excellent), 85–100, A distinguished result that is excellent with regard to theoretical depth, practical relevance, analytical ability and independent thought.

B (Very good), 75–84, A very good result with regard to theoretical depth, practical relevance, analytical ability and independent thought.

C (Good), 65–74, The result is of a good standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

D (Satisfactory), 55–64, The result is of a satisfactory standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

E (Sufficient), 50–54, The result satisfies the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought, but not more.

U (Fail), 0–49, The result does not meet the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought. Students have to receive a grade of E or higher in order to pass a course.

2. Weighting grades from different parts of the course: –

3. Grading scales for different parts of the course: –

Entry requirements

At least 20 ECTS-credits from the introductory course in economics, of which at least 7.5 ECTS-credits in microeconomics are needed for admission till all intermediate courses in economics. To be admitted to this particular course students must also have 7.5 ECTS-credits in basic macroeconomics.

Further information

1. Transitional regulations: This course replaces NEKB24 "Macroeconomic Analysis".

2. Limitations in the period of validity: –

3. Limitations: This course may not be included in the same degree as the sub-course in macroeconomic analysis within NEKA21 "Economics: Level 2", the sub-course in macroeconomic analysis within NEK231 "Economics, General Course", the sub-course in macroeconomic analysis within NEKG11 "Economics: Level 2", the course NEKB44 "Macroeconomic Analysis", the course NEK651 "Macroeconomic Analysis" or the course NEKB24 "Macroeconomic Analysis".

4. Similar courses: This course has the same contents as the sub-course in macroeconomic analysis within NEKG11 "Economics: Level 2".

5. Limitations in renewed examination: –