



School of Economics and Management

NEKA52, Economics: Macroeconomic Theory and Economic Policy, 9 credits

Nationalekonomi: Makroekonomisk teori och ekonomisk politik, 9 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 2023-12-12. The revised syllabus comes into effect 2024-01-15 and is valid from the spring semester 2024.

General information

This is an online introductory course in economics. The course is optional within a number of undergraduate programs at Lund University.

Language of instruction: Swedish
Teaching is in Swedish.

Main field of study

Specialisation

Economics

G1N, First cycle, has only upper-secondary level entry requirements

Learning outcomes

Knowledge and understanding

Students shall:

- be able to account for central issues and problems in economics,
- be able to account for basic macroeconomic terminology,
- understand basic macroeconomic relations, theories and models,
- understand how economic policy affects macroeconomic outcomes,
- know about central events in recent macroeconomic history,
- be able to generalise their knowledge to issues and problems not covered in the course.

Competence and skills

Students shall have the ability to independently:

- analyse what theory or model is applicable for a given problem,
- use macroeconomic theories and models to analyse macroeconomic issues and problems,
- analyse the effects of economic events and economic policy on macroeconomic outcomes,
- analyse macroeconomic news and the macroeconomic development,
- be able to account for and discuss their macroeconomic abilities.

Judgement and approach

Students shall have the ability to pursue further studies in the subject. Students shall have the ability to analyse fundamental macroeconomic questions with a high degree of independence. Students shall have an understanding of, and be able to analyse, economics as seen in the news and in political discussions. Students shall also adopt a critical and scientific approach.

Course content

The course starts with a short introduction to the central issues and terminology of macroeconomics. Then, the following areas are treated:

- national and finance accounts,
- unemployment and labour market policies,
- inflation,
- the role of the central bank in monetary policy,
- the functions and role of money in the macroeconomy,
- exchange rates and exchange rate systems,
- the Keynesian model for short run macroeconomic analysis,
- the AS-AD model and the Phillips curve for medium term macroeconomic analysis,
- the effects on macroeconomic outcome of various economic events,
- macroeconomic policy (fiscal and monetary policy),
- long run economic growth,
- some macroeconomic events since 1970.

Course design

1. Teaching: The course is an internet based course for distance learning and does not consist of any traditional tuition. Tuition takes place through the internet.

Assessment

1. Examination: The examination consists of a written exam as well as mandatory and other home assignments and internet based tests. The written exam takes place at the end of the course. There will be further opportunities for examination close to this date. Points gained on home assignments and internet based tests are valid at the first

exam and the re-exam. Other forms of examination can be included to a limited extent.

2. Limitations on the number of examination opportunities: –

The University views plagiarism 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 for different parts of the course: –

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

Entry requirements

General and courses corresponding to the following Swedish Upper Secondary School Programs: English 6, Mathematics 3b/3c and Social Studies 1b/1a1+1a2.

Further information

1. Transitional regulations: This course replaces NEKB12 "Macroeconomic Theory and Economic Policy".

2. Limitations in the period of validity: –

3. Limitations: This course cannot be included in the same degree as either of the courses NEKB12 "Macroeconomic Theory and Economic Policy", NEK104 "Macroeconomic Theory and Economic Policy", the sub-course "Macroeconomic Theory and Economic Policy" in NEKA11 "Economics: Level 1" or the sub-course "Macroeconomic Theory and Economic Policy" in NEKA12 "Economics: Level 1".

4. Similar courses: The course has the same content as the sub-course "Macroeconomic Theory and Economic Policy" in NEKA12 "Economics: Level 1".
5. Limitations in renewed examination: –