



**LUND**  
UNIVERSITY

School of Economics and Management

## **NEKA83, Economics: Inflation, Interest Rates and Unemployment, 3 credits**

*Nationalekonomi: Inflation, ränta och arbetslöshet, 3 högskolepoäng*  
First Cycle / Grundnivå

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### **Details of approval**

The syllabus is an old version, approved by The Board of the Department of Economics on 2022-11-29 and was valid from 2022-11-29, spring semester 2023.

### **General Information**

This is an online introductory course in economics.

*Main field of studies*

Economics

*Depth of study relative to the degree  
requirements*

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

### **Learning outcomes**

#### **Knowledge and understanding**

Students shall:

- be able to give an account of central questions and issues in a macroeconomic perspective,
- be aware of fundamental elements in the macroeconomic development and the macroeconomic history of science,
- be aware of the fundamental institutions that are important for the macroeconomy,
- understand how the fundamental macroeconomic variables are defined,
- understand how economic policy affects the macroeconomic outcome in the economy,
- be able to generalise their knowledge to economic problems that have not been treated during the course.

### **Competence and skills**

Students shall have the ability to independently:

- account for how economic events and economic policy affect the macroeconomic outcome,
- analyse macroeconomic news and the macroeconomic development,
- understand the importance of fundamental macroeconomic variables and compare them over time and between countries,
- analyse, reflect upon, draw conclusions from, value, and question the models and results presented in the course.

### **Judgement and approach**

Students shall have the ability to analyse fundamental economic questions with a high degree of independence. Students shall be able to follow news related to economics as well as the economic debate. Students shall also be able to place the course's theories in a scientific context.

### **Course content**

The course starts with a short presentation of some important events in the Swedish and international macroeconomic development and of macroeconomic history of science. Here we will also look at central questions within macroeconomics and economic policy. Thereafter, a presentation of money, prices, and inflation, follows. There will also be an introduction to digital money. Then, the national accounts are presented. After that, there will be an introduction to financial markets and an analysis of different interest rates. The course continues by studying the labour market, unemployment and the Phillips curve, and ends with an introduction to the currency market where exchange rates and exchange rate regimes are analysed.

### **Course design**

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 internet-based tests and home assignments. 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.

*Subcourses that are part of this course can be found in an appendix at the end of this document.*

## Grades

Marking scale: Fail, Pass.

1. Grading: Grade, Characteristic

Pass. A result that satisfies the requirements with regard to theoretical depth, practical relevance, analytical ability and independence.

Fail. An inadequate result with regard to theoretical depth, practical relevance, analytical ability and independence.

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

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

## Entry requirements

General requirements and studies equivalent of courses English 6, Mathematics 2a or 2b or 2c and Social Studies 1b or 1a1+1a2 from Swedish Upper Secondary School.

## Further information

1. Transitional regulations: -

2. Limitations in the period of validity: –

3. Limitations: This course cannot be included in the same degree as the sub-course "Macroeconomic Theory and Economic Policy" in NEKA11 "Economics: Level 1", the sub-course "Macroeconomic Theory and Economic Policy" in NEKA12 "Economics: Level 1", NEKA52 "Macroeconomic Theory and Economic Policy", or NEKA62 "Macroeconomic Theory and Economic Policy".

4. Similar courses: The course has the same content as parts of the sub-course "Macroeconomic Theory and Economic Policy" in NEKA12 "Economics: Level 1", parts of NEKA52 "Macroeconomic Theory and Economic Policy", and parts of NEKA62 "Macroeconomic Theory and Economic Policy".

5. Limitations in renewed examination: –

## Subcourses in NEKA83, Economics: Inflation, Interest Rates and Unemployment

Applies from V23

2301 Inflation, Interest rates and Unemployment, 3,0 hp  
Grading scale: Fail, Pass