



School of Economics and Management

NEKA84, Economics: Business Cycles and Economic Growth, 3 credits

Nationalekonomi: Konjunkturer och ekonomisk tillväxt, 3 högskolepoäng
First Cycle / Grundnivå

Details of approval

The syllabus was approved by The Board of the Department of Economics on 2022-11-29 and was last revised on 2024-02-28. The revised syllabus comes into effect 2024-02-28 and is valid from the autumn semester 2024.

General information

This is an online introductory course in economics.

Language of instruction: Swedish

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:

- understand the economic models presented in the course,
- understand the assumptions and limitations of the models presented in the course,
- be aware of more recent models used to study the economy,
- understand the development of the models from a historical perspective,
- 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:

- analyse economic events and economic policy with the help of the models in the course,
- form arguments based on the models,
- understand the limitations of the models and in which situations they can be used,
- analyse, reflect upon, draw conclusions from, evaluate, 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 an analysis of GDP and business cycles with a model for aggregate demand and aggregate supply. This model allows us to analyse the price level, inflation and fiscal policies. Thereafter, the money market is introduced, which allows for an analysis of interest rates. Monetary and fiscal policy and the role of the central bank are studied. The course continues by analysing international trade and international finance in an open economy. Here the determination of the exchange rate is studied and how the exchange rate affects an open economy. Swedish labour market policy and the Phillips curve are studied. We move on to models of economic growth. We study various determinants of growth, such as innovation, institutions and education. We also look at various growth theories such as classical growth theory and endogenous growth. The course ends by shortly introducing other macroeconomic models, for example new-classical models and new-Keynesian models.

Course design

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

Assessment

1. Examination: The examination consists of a written exam and mandatory home assignments. The written exam takes place at the end of the course. There will be further opportunities for examination close to this date. 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, 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

For admission to this course students need to have taken the course "Inflation, Interest rates and Unemployment" or a similar course.

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: –