

CONTEMPORARY MACROECONOMICS

1. MODULE SUMMARY

Aims and Summary

The aim of this module is for students to understand contemporary and past economic events that shape the world we live in at a proper analytical level. The course includes a wealth of historic and current episodes and data to both see how theories can help interpret the world and also judge their validity. Economies today are very inter-connected; for example, what happens in China matters pretty much everywhere; and what happens in one country in the euro zone has implications for the whole euro area and beyond, consequently Contemporary Macroeconomics adopts a very international focus.

Module Size and Credits

ECTS points	10
Total student study hours	250
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2022-2023

Entry Requirements (pre-requisites and co-requisites)

N/A

Composition of module mark (including the weighting of components)

Final exam, 60%

Coursework, 40%, composed of a paper

Pass requirements

To pass the course a student must score at least 40% of the overall weighted average and not less than 35% for each assessment component (i.e. coursework and final exam).

Re-assessment: coursework component and/or examination as appropriate. **Special**

Features

None

Course stages for which this module is mandatory

MSc in International Business Economics

2. TEACHING, LEARNING AND ASSESSMENT

Teaching and Learning

This module will be taught by means of lectures, workshops and self-directed study. Formative Assessment. Tutorial guidance will be provided for exam. Student activity and time spent on each activity comprises:

Guided	0 hours	(0%)
Lecture	30 hours	(12%)
Self guided	205 hours	(82%)
Seminar	0 hours	(0%)
Workshop	15 hours	(6%)
Total	250 hours	

Intended Module Learning Outcomes

On completion of this module, a student should be able to:

1. Evaluate determinants of long run growth.
2. Critically analyse the impact of policy instruments in the short and long run.
3. Judge implications of recent macro-economic developments in the global economy and selected national economies.
4. Critically analyse current economic policy-making in selected countries.
5. Create a rational model to deal with the occurrence of short run macroeconomic fluctuations.
6. Analyse the origins of inflation and unemployment and design mechanisms leading to inflation and unemployment control.

Indicative Content

- IS-LM model (open economy included) and AS-AD model, disinflation path, monetary policy
- Long run growth, Solow's model

- The Overlapping Generations Model.
- Business cycles and economic policy
- Asset markets and the financial sector • Exchange rate and exchange rate policy.
- Expectations.

Method of Assessment (normally assessed as follows)

Final examination, 60%, will assess learning outcomes 1-6

Coursework, 40%, composed of a paper (3000-4000 words), will assess learning outcomes 1-4

Re-sit

Students failing any component of assessment, at the first attempt, are entitled to one re-sit attempt. This will be by new examination and/or new coursework scheduled for the next assessment opportunity. For coursework, if more than one element existed in the first attempt, this may be combined into one assessment for re-sit.

Date of last amendment

30.01.2017

3. MODULE RESOURCES

TEXTBOOKS:

Miles, D., Scott, A., & Breedon, F., 2012. Macroeconomics: Understanding the Global Economy, 3rd ed. New York: John Wiley & Sons.

B, O.J., and Fischer, S., 1989. Lectures on macroeconomics, Cambridge: MIT press.

Ewing, B.T., Barron, J.M., and Lynch, G.J., 2013. Understanding macroeconomic theory. Abingdon-on-Thames: Routledge.

READING:

Burda, M., and Wyplosz, Ch., 2009. Macroeconomics: A European Text, Oxford: Oxford University Press.

Barro, R.J., 2007. Macroeconomics: A Modern Approach, Ohio: South-Western College Publications.

The Economist, Financial Times, Wall Street Journal, various issues

4. MODULE ORGANISATION

Module leader

Name Dr. hab. Joanna Działo

Email: Joanna.dzialo@lazariski.pl

Length and month of examination

120 minutes in June

Expected teaching timetable slots

No timetable information available

Subject Quality and Approval information

Board of Study Faculty Collaborative Provision Committee

Subject Assessment Board Faculty Council, Faculty of Economics and Management

Date of approval by FCPC 13 Feb 2017