

ECON30009 Macroeconomics

Credit Points:	12.5											
Level:	3 (Undergraduate)											
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.											
Time Commitment:	Contact Hours: Three hours of seminars, lectures and tutorials per week Total Time Commitment: 170 hours											
Prerequisites:	Both of: <table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>ECON20002 Intermediate Microeconomics</td><td>Summer Term, Semester 1</td><td>12.50</td></tr><tr><td>ECON20001 Intermediate Macroeconomics</td><td>Semester 2</td><td>12.50</td></tr></table>			Subject	Study Period Commencement:	Credit Points:	ECON20002 Intermediate Microeconomics	Summer Term, Semester 1	12.50	ECON20001 Intermediate Macroeconomics	Semester 2	12.50
Subject	Study Period Commencement:	Credit Points:										
ECON20002 Intermediate Microeconomics	Summer Term, Semester 1	12.50										
ECON20001 Intermediate Macroeconomics	Semester 2	12.50										
Corequisites:	None											
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites.											
Non Allowed Subjects:	Students who have completed ECON40002 Advanced Macroeconomics (../view/current/ECON40002) may not gain credit for ECON30009 Macroeconomics (../view/current/ECON30009) . <table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>ECON40002 Advanced Macroeconomics</td><td>Semester 1</td><td>12.50</td></tr></table>			Subject	Study Period Commencement:	Credit Points:	ECON40002 Advanced Macroeconomics	Semester 1	12.50			
Subject	Study Period Commencement:	Credit Points:										
ECON40002 Advanced Macroeconomics	Semester 1	12.50										
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/											
Coordinator:	Dr May Li											
Contact:	shuyunl@unimelb.edu.au (mailto:shuyunl@unimelb.edu.au)											
Subject Overview:	This subject is an introduction to advanced study of macroeconomics. An integrated theoretical framework – a simple life cycle model – is used to explore the central issues of macroeconomics. Major topics to be covered include: income determination and economic growth, economic fluctuations and business cycle, fiscal and monetary policy, open economy and international trade.											
Learning Outcomes:	The overall objective of this subject is to provide students with an integrated neoclassical approach to address substantive macroeconomic questions so as to improve their critical thinking and analytical skills and enhance their understanding of aggregate economic behaviour. # Understand the development of macroeconomic thought and major macroeconomic theories.											

	<ul style="list-style-type: none"> # Use the life cycle model to explain economic growth and identify important factors that lead to income differences across countries. # Analyse and simulate the dynamic responses of economic aggregates following changes in productivity, population, economic policies, and so on. # Extend the life cycle model to include fiscal policy and money to analyse the short-run and long-run economic effects of certain fiscal and monetary policy. # Use a two-country life cycle model to analyse important questions related to international trade and open economy.
Assessment:	A 2-hour end-of-semester examination (65%), written assignments totalling approximately 2000 words due in week 5 and week 11 (15%), a 1-hour mid-semester exam (10%) and tutorial attendance and participation (10%).
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
Breadth Options:	<p>This subject potentially can be taken as a breadth subject component for the following courses:</p> <ul style="list-style-type: none"> # Bachelor of Arts (https://handbook.unimelb.edu.au/view/2015/B-ARTS) # Bachelor of Biomedicine (https://handbook.unimelb.edu.au/view/2015/B-BMED) # Bachelor of Environments (https://handbook.unimelb.edu.au/view/2015/B-ENVS) # Bachelor of Music (https://handbook.unimelb.edu.au/view/2015/B-MUS) # Bachelor of Science (https://handbook.unimelb.edu.au/view/2015/B-SCI) # Bachelor of Engineering (https://handbook.unimelb.edu.au/view/2015/B-ENG) <p>You should visit learn more about breadth subjects (http://breadth.unimelb.edu.au/breadth/info/index.html) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<ul style="list-style-type: none"> # High level of development: problem solving; application of theory to practice; interpretation and analysis; critical thinking. # Moderate level of development: oral communication; written communication; collaborative learning; statistical reasoning; synthesis of data and other information; evaluation of data and other information; receptiveness to alternative ideas. # Some level of development: team work; use of computer software; accessing data and other information from a range of sources.
Notes:	This subject is one of the three subjects which students proceeding to an honours degree in economics are required to take in third year, and has been designed accordingly. There are, however, no restrictions on entry to the subject which all third-year economics students are welcome to take.
Related Majors/Minors/Specialisations:	Economics