

ECON10003 Introductory Macroeconomics

Credit Points:	12.5												
Level:	1 (Undergraduate)												
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: January, Parkville - Taught on campus. Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus.												
Time Commitment:	Contact Hours: Three hours of lectures, tutorials and workshops per week Total Time Commitment: 170 hours												
Prerequisites:	<table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON10004 Introductory Microeconomics</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table> <p>And, for students who did not achieve a study score of at least 25 in Mathematical Methods or Specialist Mathematics in VCE Units 3 & 4 or equivalent, successful completion of:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>MAST10012 Introduction to Mathematics</td> <td>Summer Term, Semester 1</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON10004 Introductory Microeconomics	Semester 1, Semester 2	12.50	Subject	Study Period Commencement:	Credit Points:	MAST10012 Introduction to Mathematics	Summer Term, Semester 1	12.50
Subject	Study Period Commencement:	Credit Points:											
ECON10004 Introductory Microeconomics	Semester 1, Semester 2	12.50											
Subject	Study Period Commencement:	Credit Points:											
MAST10012 Introduction to Mathematics	Summer Term, Semester 1	12.50											
Corequisites:	None												
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites.												
Non Allowed Subjects:	None												
Core Participation Requirements:	<p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p>												
Coordinator:	Dr Lawrence Uren, Ms Nahid Khan, Prof Robert Dixon												
Contact:	Summer: Nahid Khan n.khan@unimelb.edu.au (https://mce_host/faces/htdocs/n.khan@unimelb.edu.au) Semester 1: Lawrence Uren luren@unimelb.edu.au (https://mce_host/faces/htdocs/luren@unimelb.edu.au) Semester 2: Robert Dixon r.dixon@unimelb.edu.au (https://mce_host/faces/htdocs/r.dixon@unimelb.edu.au)												
Subject Overview:	An introduction to macroeconomic theory and policy. Topics will include economic aggregates such as production and employment, the general level of prices and inflation, the exchange												

	rate, interest rates, monetary and fiscal policies, the balance of payments and economic growth. Analysis is particularly directed to current macroeconomic problems and policy issues.
Learning Outcomes:	<ul style="list-style-type: none"> • Explain the importance of the circular flow of income to macroeconomics. • Interpret the meaning and measurement of macroeconomic aggregates such as Gross Domestic Product. • Explain and use the Keynesian model of national income determination. • Describe the roles of money and the financial system in the macroeconomy. • Critically analyse macroeconomic policies appropriate to the achievement of the macroeconomic objectives. • Explain and apply the aggregate demand/aggregate supply model. • Explain the key features of the neoclassical model of growth. • Analyse the factors influencing the balance of payments and the exchange rate.
Assessment:	A 2-hour end-of-semester examination (60%), two multiple choice tests, one conducted at the end of the fourth week of the semester, the other conducted in the eleventh week of the semester (10%), two assignments totalling not more than 2,500 words (20%), 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/2016/B-ARTS) # Bachelor of Biomedicine (https://handbook.unimelb.edu.au/view/2016/B-BMED) # Bachelor of Environments (https://handbook.unimelb.edu.au/view/2016/B-ENVS) # Bachelor of Music (https://handbook.unimelb.edu.au/view/2016/B-MUS) # Bachelor of Science (https://handbook.unimelb.edu.au/view/2016/B-SCI) # Bachelor of Engineering (https://handbook.unimelb.edu.au/view/2016/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: written communication; collaborative learning; critical thinking; synthesis of data and other information; application of theory to practice. • Moderate level of development: oral communication; problem solving; team work; interpretation and analysis; evaluation of data and other information; accessing data and other information from a range of sources; receptiveness to alternative ideas. • Some level of development: statistical reasoning.
Related Course(s):	Bachelor of Environments
Related Majors/Minors/Specialisations:	Economics Property major
Related Breadth Track(s):	A Long-Run Economic Perspective Contemporary Public Economic Policy Global Economic Issues