

316-451 Modelling the Australian Macroeconomy

Credit Points:	12.500
Level:	Undergraduate
Dates & Locations:	2008, This subject commences in the following study period/s: Semester 2, - Taught on campus.
Time Commitment:	Contact Hours: Three hours of lectures/seminars per week Total Time Commitment: Not available
Prerequisites:	<u>316-312 Macroeconomics (/view/2008/316-312)</u> , and either <u>316-316 Basic Econometrics (/view/2008/316-316)</u> or <u>316-317 Econometrics (/view/2008/316-317)</u> , and <u>316-403 Advanced Macroeconomics (/view/2008/316-403)</u>
Corequisites:	None
Recommended Background Knowledge:	None
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:	Professor G Lim
Subject Overview:	<p>This subject examines the use of open economy macroeconomic models in economic policy analysis. Topics include important Australian macroeconomic data sets; the design of macroeconometric and VAR models of the Australian economy; the derivation of policy multipliers; policy simulation techniques and sensitivity analysis of economy-wide models; recent developments in the theory of economic growth; and an examination of some current issues in macroeconomic policy.</p> <p>Subject cancelled as per approval from President of the Academic Board.</p>
Assessment:	A 3-hour end-of-semester examination (80%) and class assignments totalling approximately 2000 words (20%).
Prescribed Texts:	None
Recommended Texts:	Information Not Available
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	# High level of development: statistical reasoning; application of theory to practice; interpretation and analysis; critical thinking; synthesis of data and other information; receptiveness to alternative ideas.

- # Moderate level of development: oral communication; written communication; collaborative learning; problem solving; evaluation of data and other information; use of computer software.
- # Some level of development: team work; accessing data and other information from a range of sources.