

## 316-671 Macroeconomic Techniques

<b>Credit Points:</b>	12.50
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2009, This subject commences in the following study period/s: Semester 2, - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: Three hours of classes per week plus three hours of seminars during the semester (Semester 2). Total Time Commitment: Not available
<b>Prerequisites:</b>	316-612 Macroeconomics
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	<p>&lt;p&gt;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.&lt;/p&gt;         &lt;p&gt;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: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>
<b>Coordinator:</b>	Dr Lawrence Uren
<b>Subject Overview:</b>	Introduction to recent developments in macroeconomics. Students will learn how to formulate and solve stochastic dynamic economic models and to apply these techniques to a number of substantive issues in consumption, asset pricing, business cycle theory, monetary economics and labour economics.
<b>Objectives:</b>	<p>On successful completion of this subject students should be able to:</p> <ul style="list-style-type: none"> <li># Identify well posed economic questions;</li> <li># Formulate dynamic macroeconomic models that could provide answers to well posed questions;</li> <li># Apply existing empirical work to parameterize and calibrate such models and understand some methods of estimation;</li> <li># Evaluate critically the performance of such models;</li> <li># Develop an understanding of representative agent models and/or heterogeneous agent models;</li> <li># Evaluate recent contributions to macroeconomics;</li> <li># Analyse the interplay of questions, theory, and data.</li> </ul>
<b>Assessment:</b>	A 1.5-hour mid-semester examination (20%), a 3-hour final examination (50%) and class assignments of up to 6000 words (30%).
<b>Prescribed Texts:</b>	None
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	On successful completion of this subject, students should have improved the following generic skills:

	<ul style="list-style-type: none"> <li># Evaluation of ideas, views and evidence;</li> <li># Synthesis of ideas, views and evidence;</li> <li># Strategic thinking;</li> <li># Critical thinking;</li> <li># Application of theory to economic policy and business decision making;</li> <li># Accessing economic and other information;</li> <li># Summary and interpretation of information;</li> <li># Application of Windows software;</li> <li># Using and designing computer programs;</li> <li># Statistical reasoning;</li> <li># Problem solving skills;</li> <li># Collaborative learning and teamwork;</li> <li># Negotiation and bargaining;</li> <li># Written communication;</li> <li># Oral communication.</li> </ul>
<b>Notes:</b>	Students may not gain credit for both 316-671 Macroeconomic Techniques and 316-406 Macroeconomic Techniques.
<b>Related Course(s):</b>	Master of Commerce - Economics