

ECON30009 Macroeconomics

Credit Points:	12.50
Level:	3 (Undergraduate)
Dates & Locations:	2010, 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: Not available
Prerequisites:	316-201 Intermediate Macroeconomics (/view/2010/316-201) and 316-202 Intermediate Microeconomics (/view/2010/316-202) .
Corequisites:	None
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites.
Non Allowed Subjects:	None
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 Lawrence Uren
Contact:	luren@unimelb.edu.au (mailto:luren@unimelb.edu.au)
Subject Overview:	This subject analyses the general equilibrium approach to modelling the macroeconomy. Emphasis is given to the study of business cycles, growth models and open-economy macroeconomics.
Objectives:	<ul style="list-style-type: none"> # Identify the fundamental differences between the Neo-Walrasian and Keynesian research programmes. # Analyse the business cycle using the Lucas imperfect information and Real Business Cycle models. # Explain the concept of rational expectations and identify its implications including the monetary rules versus discretion debate, the Lucas critique and the random walk hypothesis. # Describe the Solow neoclassical growth model, the empirical models of economic growth and simple models of endogenous growth.
Assessment:	A 2-hour end-of-semester examination (55%), written assignments totalling approximately 2000 words (20%), a 1-hour mid-semester exam (15%) and tutorial attendance and participation (10%).
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
Breadth Options:	This subject potentially can be taken as a breadth subject component for the following courses: <ul style="list-style-type: none"> # Bachelor of Arts (https://handbook.unimelb.edu.au/view/2010/B-ARTS) # Bachelor of Biomedicine (https://handbook.unimelb.edu.au/view/2010/B-BMED) # Bachelor of Environments (https://handbook.unimelb.edu.au/view/2010/B-ENVS) # Bachelor of Music (https://handbook.unimelb.edu.au/view/2010/B-MUS) # Bachelor of Science (https://handbook.unimelb.edu.au/view/2010/B-SCI)

	<p># Bachelor of Engineering (https://handbook.unimelb.edu.au/view/2010/355AA)</p> <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:	<p># High level of development: problem solving; application of theory to practice; interpretation and analysis; critical thinking.</p> <p># 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.</p> <p># Some level of development: team work; use of computer software; accessing data and other information from a range of sources.</p>
Notes:	This subject is one of the four 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 Economics Major