

## ECON40002 Advanced Macroeconomics

<b>Credit Points:</b>	12.50
<b>Level:</b>	4 (Undergraduate)
<b>Dates &amp; Locations:</b>	2010, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: Three hours of lectures, seminars and tutorials per week Total Time Commitment: Not available
<b>Prerequisites:</b>	<b>316-312 Macroeconomics (/view/2010/316-312) .</b>
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	Please refer to Prerequisites and Corequisites.
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	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: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>
<b>Coordinator:</b>	Dr May Li
<b>Contact:</b>	<a href="mailto:shuyunl@unimelb.edu.au">shuyunl@unimelb.edu.au</a> ( <a href="mailto:shuyunl@unimelb.edu.au">mailto:shuyunl@unimelb.edu.au</a> )
<b>Subject Overview:</b>	This subject presents recent developments in macroeconomics. There will be a mix of theory and applications. The main theories to be covered may include overlapping generations models, dynamic optimisation, real business cycle theory, intertemporal open economy models and the theory of economic growth. Various theories will be illustrated using examples drawn from domestic and international policy issues, as appropriate.
<b>Objectives:</b>	<ul style="list-style-type: none"> <li># Explain how macroeconomic researchers identify issues in macroeconomics that are important research topics</li> <li># Explain some of the techniques used by macroeconomic researchers to create knowledge;</li> <li># Evaluate the contribution of some recently created knowledge in macroeconomics;</li> <li># Synthesise some of the recently created knowledge in macroeconomics;</li> <li># Apply macroeconomic theory to analyse the potential of macroeconomic policy to improve economic welfare;</li> <li># Collaborate with others to present the content of a recent article on macroeconomics from a professional journal;</li> <li># Analyse macroeconomic material presented by the lecturer and other students;</li> <li># Explain contemporary issues in macroeconomics;</li> <li># Describe the role and limitations of government in improving individual welfare.</li> </ul>
<b>Assessment:</b>	A 3-hour end-of-semester examination (80%) and class assignments totalling not more than 2000 words (20%).
<b>Prescribed Texts:</b>	You will be advised of prescribed texts by your lecturer.
<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>	<ul style="list-style-type: none"><li># High level of development: oral communication; written communication; collaborative learning; team work; application of theory to practice; critical thinking; synthesis of data and other information; evaluation of data and other information.</li><li># Moderate level of development: problem solving; interpretation and analysis; accessing data and other information from a range of sources; receptiveness to alternative ideas.</li><li># Some level of development: statistical reasoning; use of computer software.</li></ul>
<b>Related Course(s):</b>	Master of Economics Postgraduate Diploma In Economics
<b>Related Majors/Minors/ Specialisations:</b>	Economics