

ECON90048 Macroeconomics 3

Credit Points:	12.50						
Level:	9 (Graduate/Postgraduate)						
Dates & Locations:	This subject is not offered in 2014.						
Time Commitment:	Contact Hours: Two 1-hour lectures and one 1-hour workshop per week Total Time Commitment: Estimated total time commitment of 120 hours per semester						
Prerequisites:	ECON90047 Macroeconomics 2 <table border="1" data-bbox="389 488 1485 636"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON90047 Macroeconomics 2</td> <td>Semester 1</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON90047 Macroeconomics 2	Semester 1	12.50
Subject	Study Period Commencement:	Credit Points:					
ECON90047 Macroeconomics 2	Semester 1	12.50					
Corequisites:	None						
Recommended Background Knowledge:	None						
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/						
Contact:	Email: luren@unimelb.edu.au (mailto:luren@unimelb.edu.au)						
Subject Overview:	This subject introduces students to the general equilibrium approach to the modelling the macroeconomy. Topics include the study of the business cycle, growth models and open economy Macroeconomics.						
Learning Outcomes:	On successful completion of this subject students should be able to: <ul style="list-style-type: none"> # Identify the fundamental differences between the Neo-Walrasian and Keynesian research programs; # 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 consumption random walk hypothesis; # Describe the Solow-Swan neoclassical growth model, simple models of endogenous growth, and understand issues related to the empirical analysis of economic growth. 						
Assessment:	One mid-semester test conducted in week 7 (10%); 3000 word assignment due in week 10 (30%); and Two-hour final examination (60%).						
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.						
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:	On successful completion of this subject, students should have improved the following generic skills:						

	<ul style="list-style-type: none"># Evaluation of ideas, views and evidence# Synthesis of ideas, views and evidence# Strategic thinking# Critical thinking# Application of theory to economic policy and business decision making# Accessing economic and other information# Summarise and interpretation of information# Statistical reasoning# Problem solving skills# Collaborative learning and team work# Written communication# Oral communication
Related Course(s):	Master of Management (Economics)