



APPLIES TO ACADEMIC YEAR 2012/2013

SFU 2985 Applied macroeconomics

Programme

Single courses

Responsible for the course

Anders Tveit, Emanuel Blattner

Department

Department of Economics

Term

According to study plan

ECTS Credits

7.5

Language of instruction

Norwegian

Introduction

Learning outcome

Based on macroeconomic theory, the subject of the course is to provide you with knowledge to better understand our economy and the behavior of the Norwegian government and the Central Bank (Norges Bank). You will also learn more about how the Norwegian economy is influenced by international conditions and which economic indicators that offers relevant business cycle insight. To be able to do so you must learn concepts, relations and actual knowledge which make you capable of understanding the basic causes of business cycles, economic growth and stagnation, unemployment and inflation together with how economic policy affects economic development.

Acquired knowledge:

After completing the course you should be able to explain economic concepts, indicators and main economic objectives and instruments at hand in the Norwegian economy. You should also be able to explain the fundamental division between real economy and money and financial conditions. You will also develop a critical sense that enables you to divide between right and wrong statements about economic issues (low level). You need good overview of economic relations and established macroeconomic theory and empirical knowledge (mean level), and you must be able to discuss economic modes of operations and effects of economic policy by the help of economic models (high level).

Acquired skills:

You must be able to find relevant key economic indicators and for instance use them to consider if a country are in a boom or in a recession (low level). You must be able to decide which macroeconomic theory who is most relevant to discuss a particular approach to a problem in a specific situation (mean level), and complete an argumentation by help of principles derived from economic models (high level).

Reflection:

You need to be ethical conscious of basic conflicts of interest and goal conflicts in conjunction with economic policy (low level). You need to be able to consider macroeconomic problems from different points of view when it comes to different economic interests (mean level). You need to develop a critical sense when it comes to variance between stated political goals and ambitions and probable, actual effects of economic policy (high level).

Prerequisites

No particular prerequisites are required.

Compulsory reading

Books:

Dedekam, Anders. 2003. Makroøkonomi : samfunnsøkonomi og økonomisk politikk. 4. utg. Fagbokforlaget

Other:

Norges Banks rapportserie: Pengepolitisk rapport. Siste nr

Recommended reading

Books:

Blattner, Emanuel og Anders Tveit. Deltakermanual TOPSIM Macroeconomics: versjon 4.0: Kompendium. Siste utg. Handelshøyskolen BI, Kompetanseteam for IKT basert læring
Steigum, Erling. 2004. Moderne makroøkonomi. Gyldendal akademisk. Kapittel 2
Synnøstvedt, Terje. 2010. Makroøkonomi i korte trekk. 2. utg. Zigma forlag

Other:

Norges Banks rapportserie: Finansiell stabilitet. Siste utgave
St. meld.nr.1 Nasjonalbudsjettet. Siste utgave. Oslo: Finansdepartementet

Course outline

- National accounts and economic growth
- inflation and unemployment
- the currency market and capital movements
- Stabilization policy in an open economy
- financial stability
- interest rates and financial markets
- economic fluctuation theory

Computer-based tools

Personell computers are used in decision making. The program used is TOPSIM Macroeconomics

Learning process and workload

It is a one semester course with modules and work through Internet. In the course there will be used electronic portfolio as part of work during the course and at the end as part of examination. A portfolio is a systematic collection of student work presenting efforts, process, progression and reflection. Each student must establish an electronic portfolio placed at Internet. The portfolio will contain individual written work. As part of process students must do self assignment and peer assignment. The aspects of assessment are important to promote motivation and learning. Another aspect will be documentation (hyperlinks). Deadlines must be kept to participate in the course.

Hours activity

30 hours teaching
20 hours electronic assignment
50 hours publishing assignment
97 hours reading literature
3 hours final exam
200 hours total time activity

Exact time for publishing assignment is given before entering the course.

The course is made for groups between 20 and 50 people.

Examination

It is one grade based upon an individual project assignment/digital portfolio (2 copies on paper delivered bound) which then will be defended during a three hours written individual examination. The test is to make sure the project assignment/digital portfolio is understood. The question will mainly be attached to the assignment, but can also be with regard to curriculum in general.

If large discrepancy between assignment and the defense the candidate can be given an oral exam.

Examination code(s)

SFU 2985 - Individual project assignment/digital portfolio and the following three hours written examination; counts for 100 % to obtain a grade in the course SFU 2985, 7.5 credits.

Examination support materials

No aids allowed at final 3 hour examination.

Re-sit examination

Make up examinations are held in the next ordinary course.

Additional information