



APPLIES TO ACADEMIC YEAR 2013/2014

GRA 8164 International Macroeconomics

Programme

Executive MBA 2013/2014 - Generalist track

Responsible for the course

Arne Jon Isachsen

Department

Department of Economics

Term

According to study plan

ECTS Credits

4

Language of instruction

English

Introduction

Macroeconomics is about economic growth, business cycles, inflation, unemployment, exchange rates and capital flows, and monetary and fiscal policies. From a business perspective in particular, it is important to understand the mechanisms generating booms and recessions, and the way monetary and fiscal policies affect interest rates, exchange rates and other macroeconomic variables. Also, room is made for the recent experience of financial crises and of China's rise. Events over the last three years have made these topics more fascinating than some like to admit.

Learning outcome

The purpose of this course is to make you a more able and interested reader of Financial Times. In order to succeed important concepts and relations need to be understood. Then, meaningful discussions can take place.

Prerequisites

Granted admission to the EMBA programme.

Compulsory reading

Books:

Mankiw, N. Gregory. 2009. Macroeconomics. 7th ed. Worth Publisher. 200-300 pages

Articles:

Compendium of articles

Recommended reading

Course outline

- On Macroeconomics
- Money and Inflation
- Financial Crises
- The Open Economy
- The European Monetary Union (EMU)
- Inflation Targeting
- Economic Growth
- China and the World Economy
- Global Growth and Global Imbalances

Computer-based tools

None

Learning process and workload

1 ECTS credit corresponds to a workload of 26-30 hours.

This course will involve a combination of lectures and discussions. Each class session will be conducted in a highly interactive

mode, where students feel encouraged not only to ask questions, but also to bring their own ideas and experiences to class discussions. An optimal and continuous learning process can be achieved by actively sharing your knowledge, experiences, and thoughts through effective communication

Attendance to all sessions in the course is compulsory. If you have to miss part(s) of the course you must ask in advance for leave of absence. More than 20% absence in a course will require retaking the entire course. It's the student's own responsibility to obtain any information provided in class that is not included on the course homepage/ It's learning or other course materials

Examination

The evaluation will be based on:

- 40% individual hand-in (3—6 pages)
- 60% group hand-in on a country analysis (12-15 pages)

This is a course with continuous assessment (several exam elements) and one final exam code. Each exam element will be graded using points on a scale (e.g. 0-100). The elements will be weighted together according to the information in the course description in order to calculate the final letter grade for the course.

Specific information regarding student evaluation beyond the information given in the course description will be provided in class. This information may be relevant for requirements for term papers or other hand-ins, and/or where class participation can be one of several elements of the overall evaluation

Examination code(s)

GRA 81641 - Continuous assessment; accounts for 100 % to pass the course GRA 8164, 4 ECTS credits

The course is a part of the Executive Master of Business Administration Program and all evaluations must be passed in order to obtain a certificate.

Examination support materials

Re-sit examination

Re-takes are only possible at the next time a course will be held. When course evaluation consists of class participation or continuous assessment, the whole course must be re-evaluated when a student wants to retake a exam. Retake examinations entail an extra examination fee.

Additional information

The individual and group hand-in shall be delivered with fonts: Times New Roman, double-spaced, 12-pt font.