



## **Module Specification**

### **Macroeconomics**

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## Part 1: Information

**Module title:** Macroeconomics

**Module code:** UMED8G-30-1

**Level:** Level 4

**For implementation from:** 2025-26

**UWE credit rating:** 30

**ECTS credit rating:** 15

**College:** College of Business and Law

**School:** CBL Bristol Business School

**Partner institutions:** None

**Field:** Economics

**Module type:** Module

**Pre-requisites:** None

**Excluded combinations:** None

**Co-requisites:** None

**Continuing professional development:** No

**Professional, statutory or regulatory body requirements:** None

## Part 2: Description

**Overview:** In this core module macroeconomic concepts and theories are introduced, and a conceptual system is built from both the expenditure and production sides of the domestic economy. The system is evaluated from the perspective of distributive justice and sustainability. First steps are taken in building modelling skills and statistical analysis. Looking forward to the Level 5 macroeconomics module, students are introduced to the open economy and questions of growth.

**Features:** Not applicable

**Educational aims:** Macroeconomics is an entry level 30-credit core module that assumes no prior knowledge of economics. Its purpose is to introduce students to the nature and scope of macroeconomics.

‘Scope’ covers the conceptual boundaries drawn by theorists when deciding what counts as “the macroeconomy” (which shift), and the questions that macroeconomic inquiry seeks to address. ‘Nature’ refers to the methods and theoretical conjectures that macroeconomists use to propose answers to these questions. Students are shown that the discipline is contested and are prepared for the pluralist approach taken by the programme.

Students look first at a domestic economy, thinking about structure and key macroeconomic phenomena such as economic output, distribution, investment, consumption, employment and inflation. They are introduced to money, credit, and the financial sector. They look at theories about processes of expenditure and of production, and how they fit together. They primarily look at a domestic economy in a short timeframe, but are introduced to the open economy, and to longer timeframe transformational questions such as growth, development and meeting the challenge of climate change.

By the end of the module students can source, present and analyse macroeconomic data, can interpret and manipulate models using algebra. They are ready for Level 5 macroeconomics which will go further in looking at international issues, long-term questions (growth) and financial crises from a pluralist perspective.

**Outline syllabus:** An introduction to the big macroeconomic questions, the boundaries of the subject; what models are and what they are for.

Macroeconomic indicators, with basic data analysis techniques to notice patterns, relationships, structure. Structural change. Stocks and flows.

Monetary and financial systems and the nature of money and credit.

Expenditure: Keynesian cross and output determination, multiplier, IS curve (relationship between output and interest rate). Fiscal and monetary policy in Keynesian system.

Production: The labour market, pricing, income distribution, inflation

Pushing the boundaries: intro to the open economy, intro to growth

Application of theory to contemporary questions. Main areas of contestation.

### **Part 3: Teaching and learning methods**

**Teaching and learning methods:** Module delivery will comprise of a combination of lectures and workshops.

Lectures will sometimes be driven by theory, sometimes by current events but always connecting the theory to reality in order to provide students with tools to analyse economic problems and to understand the limitations of theory and modelling. This will result in a deeper learning experience.

The workshops initiate students into the 3Ps (Prepare, Participate, Practise) approach to learning. Before attending the workshops, students will need to prepare. This will involve reviewing the previous week's lecture material; making use of office hours and/or emailing the lecturer if there was something they didn't understand; doing the reading attached to that lecture; looking further into aspects of the material they personally found interesting. During the workshops students will be expected to participate. This will mean engaging in group exercises in research and debate on extension topics, and in preparation for future topics. Students will also practise material already covered, completing exercises written by lecturers. Completion of the exercises will prepare students for the assignments.

Staff will be available during their office hours for individual meetings. Queries and extended discussions with staff can also be approached virtually through e-mail and through the VLE (Virtual Learning Environment).

Extensive use will be made of the VLE (Virtual Learning Environment) for weekly guided independent study work; to support students' learning.

Students will also be directed towards the University Library online Study Skills resources and Espresso Maths.

**Module Learning outcomes:** On successful completion of this module students will achieve the following learning outcomes.

**MO1** Understand a model of a simple domestic macroeconomic system, built up from the expenditure and production side of the domestic economy.

**MO2** Apply mathematical techniques relevant to practical economic analysis – expressing causal relationships through algebra, basic algebraic manipulation and using diagrams.

**MO3** Ability to source economic indicator data series from reputable sources, critically interpret that data, and present using Excel.

**MO4** Evaluate both a conceptual macro system and the actual economy in terms of distributive justice and sustainability.

**Hours to be allocated:** 300

**Contact hours:**

Independent study/self-guided study = 228 hours

Face-to-face learning = 72 hours

Total = 0

**Reading list:** The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umed8g-30-1.html) via the following link <https://uwe.rl.talis.com/modules/umed8g-30-1.html>

## Part 4: Assessment

**Assessment strategy:** This module deploys a mix of formative and summative assessment.

Formative assessment takes various forms and will occur throughout the module; it may include peer feedback on informal activities.

The first opportunity for summative assessment – a task in statistical analysis and modelling - will occur mid-way through in the module. The second is a final examination which will assess the entire module content.

### Summative Assessment

Task 1: 2-hour in-person exam at the end of the module. It will constitute 50% of the final grade. The examination will be based on the topics covered and will reward understanding, analysis and application of theory and models with regard to current events and social/environmental questions

Task 2: Individual written task (1,500 words) comprising ability to use economic data and address broader questions on the nature and scope of macro set at introductory level. It will constitute 50% of the final grade.

Formative Assessment: Engagement with other students in seminars that encourages a sense of belonging. Plenty of generic feedback to groups and individuals during lectures and workshops classes.

### **Assessment tasks:**

#### **Examination (First Sit)**

Description: In-person exam (2 hours).

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO4

#### **Written Assignment (First Sit)**

Description: 1,500-word written assignment.

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO3, MO4

**Examination (Resit)**

Description: In person exam (2 hours).

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO4

**Written Assignment (Resit)**

Description: 1,500-word written assignment.

Weighting: 50 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO3, MO4

**Part 5: Contributes towards**

This module contributes towards the following programmes of study:

Economics {Foundation} [Frenchay] - Withdrawn BA (Hons) 2024-25

Banking and Finance {Foundation} [Frenchay] - Withdrawn BSc (Hons) 2024-25

Economics {Foundation} [Frenchay] - Withdrawn BSc (Hons) 2024-25

Economics {Foundation}[Frenchay] BA (Hons) 2024-25

Economics {Dual} [Taylors] BA (Hons) 2025-26

Economics [Frenchay] BA (Hons) 2025-26

Economics [Frenchay] BA (Hons) 2025-26

Banking and Finance [Frenchay] BSc (Hons) 2025-26

Economics [Frenchay] BSc (Hons) 2025-26

Economics {Dual} [Taylors] BA (Hons) 2025-26

Banking and Finance [NEU] BSc (Hons) 2025-26

Banking and Finance {Dual} [Taylors] BA (Hons) 2025-26

Banking and Finance [UFM] BSc (Hons) 2025-26