



### MODULE SPECIFICATION

Part 1: Information			
Module Title	Macroeconomics: Theory and Applications		
Module Code	UMED8L-30-2	Level	Level 5
For implementation from	2020-21		
UWE Credit Rating	30	ECTS Credit Rating	15
Faculty	Faculty of Business & Law	Field	Economics
Department	FBL Dept of Accounting Economics & Finance		
Module type:	Standard		
Pre-requisites	Macroeconomics 2020-21		
Excluded Combinations	None		
Co- requisites	None		
Module Entry requirements	None		

Part 2: Description
<p><b>Educational Aims:</b> See Learning Outcomes</p> <p><b>Outline Syllabus:</b> Models of the Macro-economy: extensions of the Mundell-Fleming model, aggregate supply and demand, dynamic model of aggregate demand and supply, effectiveness of fiscal &amp; monetary policy, endogenous money, transmission mechanism.</p> <p>Potential output and economic growth: Solow's model, endogenous growth theory, technology and population growth, the international experience, is economic growth always sustainable?</p> <p>European and global and monetary and economic integration: inflation, budget deficits and public debt, financial crisis, unemployment.</p> <p>Recent developments in macroeconomic theory: that may include micro foundations of macroeconomics, IS-PC-MR model, rational expectations, augmented Phillips curve, new Keynesian macroeconomics.</p> <p><b>Teaching and Learning Methods:</b> Lectures will sometimes be driven by theory, sometimes by current events, 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. Other whole group encounters may include guest speakers and other material relevant to developing student personal development, such as the activities delivered in conjunction with the Careers Service and Placements Centre.</p> <p>Seminars will take a variety of forms, and students may be asked to present to the class their answers to</p>

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questions and problems which will be provided during the year. These seminars will aim to develop student's analytical ability and problem-solving skills. A proportion of the total available time will be devoted to student presentations; the aim being to advance skills that contribute to greater employment likelihood of students upon graduation. Moreover, students would consider their own skill set in relation to a practising economist.

The allocation of time indicated above will be valid over the entire semester, but, for pedagogical reasons, the allocation of time in any given week will be more flexible. For example, it is unlikely that the students will be ready to give a presentation in the first few weeks of the term, also, the activities delivered in conjunction with the Careers Service and Placements Centre may be more suited to take place at the end of term. If necessary, the first few weeks will be devoted entirely to lectures and seminars, so as to free time for student presentations and careers activities in later weeks. However, overall there will be an even split, as indicated above.

In addition staff will be available during the semester during their office hours (2 hours a week) for face to face meetings.

Queries and extended discussions with staff can also be approached virtually through e-mail.

Extensive use will be made of Blackboard for weekly guided independent study work; to support students' learning; to facilitate interactions between students and to provide guidance on the assessment.

Additional support will be provided through the library by means of information and academic skills session and self directed online tutorials available via the University study skills website, supported by the online library enquiry service.

Module delivery will be based on 3 hours of contact time with staff per week over two semesters. This may comprise a combination of lectures, lectorials, workshops and seminars

### Part 3: Assessment

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.

Summative assessment involves an individual project presentation in class time, which will provide feedback to carry forward into the second piece of coursework, a scheduled open book time constrained test. The final examination will be drawn from the entire module syllabus.

Summative Assessment Component A: Online take home examination (50%)

The examination will be based on the topics covered in the module and will reward in particular understanding, analysis and application of theory to current events. Word limit: 2000 words maximum.

Component B: The coursework component has two parts:

Element 1. 15 minute individual presentation. Students will prepare a project on a current macroeconomic theme, e.g. sovereign debt crisis, banking crises, sustainable growth, and deliver a 15 minute presentation on their findings. This will provide students with experience of presenting work to an audience of their peers; developing their transferable skills for employment. The presentation will also contribute to students' deep understanding of the macroeconomy in line with the learning outcomes.

Element 2. Online Open Book Test. This will allow students to demonstrate practical understanding of the theoretical material and the analytical tools covered in the module, by applying theory to real-world problems. 2 hours will allow students to use their materials effectively.

Both elements will feed forward into the skills and understanding required to successfully address the examination.

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First Sit Components	Final Assessment	Element weighting	Description
Presentation - Component B		15 %	Presentation (15 minutes)
Examination (Online) - Component B		35 %	Open book test (24 hours)
Examination (Online) - Component A	✓	50 %	Online take home examination (24 hours). Word limit: 2000 words maximum.
Resit Components	Final Assessment	Element weighting	Description
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Examination - Component B		35 %	Open Book Test (24 hours)
Examination - Component A	✓	50 %	Online take home examination (24 hours). Word limit: 2000 words maximum.

### Part 4: Teaching and Learning Methods

Learning Outcomes	On successful completion of this module students will achieve the following learning outcomes:																	
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Reading List	<p>The reading list for this module can be accessed via the following link:</p> <p><a href="https://uwe.rl.talis.com/modules/umed8l-30-2.html">https://uwe.rl.talis.com/modules/umed8l-30-2.html</a></p>																	

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### Part 5: Contributes Towards

This module contributes towards the following programmes of study:

Economics [Sep][SW][Frenchay][4yrs] BA (Hons) 2019-20  
Economics [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20  
Economics {Dual} [Aug][FT][Taylors][3yrs] BA (Hons) 2019-20  
Economics {Dual} [Mar][FT][Taylors][3yrs] BA (Hons) 2019-20  
Economics {Dual} [Sep][FT][Frenchay][3yrs] BA (Hons) 2019-20  
Economics [Sep][SW][Frenchay][4yrs] BSc (Hons) 2019-20  
Economics [Sep][FT][Frenchay][3yrs] BSc (Hons) 2019-20  
Economics {Foundation} [Sep][FT][Frenchay][4yrs] BSc (Hons) 2018-19  
Economics {Foundation} [Sep][SW][Frenchay][5yrs] BSc (Hons) 2018-19  
Economics {Foundation} [Sep][SW][Frenchay][5yrs] BA (Hons) 2018-19  
Economics {Foundation} [Sep][FT][Frenchay][4yrs] BA (Hons) 2018-19