



Module Specification

Macroeconomics: Theory and Applications

Version: 2024-25, v4.0, 11 Apr 2024

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Part 1: Information

Module title: Macroeconomics: Theory and Applications

Module code: UMED8L-30-2

Level: Level 5

For implementation from: 2024-25

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: Macroeconomics 2024-25

Excluded combinations: None

Co-requisites: None

Continuing professional development: No

Professional, statutory or regulatory body requirements: None

Part 2: Description

Overview: Not applicable

Features: Not applicable

Educational aims: See Learning Outcomes

Outline syllabus: 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 & monetary policy, endogenous money, transmission

mechanism.

Potential output and economic growth: Solow's model, endogenous growth theory, technology and population growth, the international experience, is economic growth always sustainable?

European and global and monetary and economic integration: inflation, budget deficits and public debt, financial crisis, unemployment.

Recent developments in macroeconomic theory: that may include micro foundations of macroeconomics, IS-PC-MR model, rational expectations, augmented Phillips curve, new Keynesian macroeconomics.

Part 3: Teaching and learning methods

Teaching and learning methods: Teaching in the module will employ the prepare, participate and practise (3Ps) pedagogic principle. Teaching in the module will employ the prepare, participate and practise (3Ps) pedagogic principle. For prepare, teaching materials, along with lecture slides, seminar questions and recommended reading list for each week, will be made available to students on Blackboard at least 48 hours in advance. For participate, students will attend lecture and seminar sessions. Lectures will focus on core material, with a particular focus on theory and its application. They may also involve specialist expert speakers. For practise, lectorials and tutorials will focus on investigating and practising covered teaching materials. Students will prepare answers in advance for lectorials and tutorials, either working individually or in small groups. Help, explanations and answers will be given in the workshop and/or through Blackboard.

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.

Seminars will take a variety of forms, and students may be asked to present to the class their answers to 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

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

MO1 Develop a critical understanding of core issues central to macroeconomics and the major theories that seek to explain them.

MO2 Apply macroeconomic models to real-world problems, appraising their effectiveness in addressing those challenges.

MO3 Critically evaluate the strengths and weaknesses of various macroeconomic models.

MO4 Effectively communicate complex arguments and theories related to macroeconomics to diverse audiences.

MO5 Reflect on accumulated and growing knowledge and transferable skills and develop a career-ready mindset.

Hours to be allocated: 300

Contact hours:

Independent study/self-guided study = 228 hours

Face-to-face learning = 72 hours

Total = 300

Reading list: The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umed81-30-2.html) via the following link <https://uwe.rl.talis.com/modules/umed81-30-2.html>

Part 4: Assessment

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

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

Summative assessments involve three tasks.

Task 1 (50%) is a 3 hour examination.

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.

Task 2 (35%) is 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.

Task 3 (15%) comprises of an individual in-class presentation (15 mins) and an individual career development reflective report (500 words max).

For 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.

The career development reflective report will require students to evaluate their development of employability skills and graduate attributes, reflecting on their learning from careers sessions and how these influence their career related aspirations or decisions.

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Assessment tasks:

Examination (First Sit)

Description: Examination 3 hours

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO3

Examination (Online) (First Sit)

Description: Open book test (24 hours)

Weighting: 35 %

Final assessment: No

Group work: No

Learning outcomes tested: MO2

Presentation (First Sit)

Description: In-class individual presentation (15 mins) that includes a career development reflection (500 words).

Weighting: 15 %

Final assessment: No

Group work: No

Learning outcomes tested: MO4, MO5

Examination (Resit)

Description: Examination 3 hours

Weighting: 50 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO3

Examination (Online) (Resit)

Description: Open Book Test (24 hours)

Weighting: 35 %

Final assessment: No

Group work: No

Learning outcomes tested: MO2

Presentation (Resit)

Description: In-class individual presentation (15 mins) that includes a career development reflection (500 words).

Weighting: 15 %

Final assessment: No

Group work: No

Learning outcomes tested: MO4, MO5

Part 5: Contributes towards

This module contributes towards the following programmes of study:

Economics [Frenchay] BA (Hons) 2023-24

Economics [Frenchay] BSc (Hons) 2023-24

Economics {Dual} [Taylors] BA (Hons) 2023-24

Economics {Foundation} [Frenchay] BA (Hons) 2022-23

Economics {Foundation} [Frenchay] BSc (Hons) 2022-23