

<b>BV05: Fundamentals of Economics II (Macroeconomics)</b>				<b>Study Programme:</b>	B
<b>Module Type:</b>	<b>ECTS Credits:</b>	<b>Workload:</b>	<b>Study semester:</b>	<b>Module Duration:</b>	
Compulsory	6	180	2.	one semester	
<b>Courses (HPW=hours per week):</b>			<b>Contact hours:</b>	<b>Independent study:</b>	<b>Planned Group Size:</b>
Course 1: Macroeconomics - lecture (3 HPW)			45h	90h	230
Course 2: Macroeconomics - tutorial (1 HPW) <i>Several groups will be offered.</i>			15h	30h	45
<b>Intended Learning Outcomes (ILOs):</b>					
<p>By the end of the module, students will be able to</p> <ul style="list-style-type: none"> <li>- acquire familiarity with a range of macroeconomic issues;</li> <li>- analyse economic policy issues by the help of well-founded theoretical arguments;</li> <li>- apply macroeconomic models to specific policy issues.</li> </ul> <p>The knowledge and skills acquired in course 1 are reviewed and applied through various exercises. This promotes the ability to solve independently macroeconomic problems and to reflect them critically.</p>					
<b>Key competencies:</b>					
<ul style="list-style-type: none"> <li>- Academic research and writing</li> <li>- Self-reliance skills</li> <li>- Problem solving</li> <li>- Critical thinking</li> <li>- Analytical skills</li> <li>- Knowledge transfer and competence development</li> <li>- Self-reflection</li> <li>- Willingness to learn and accomplish</li> <li>- Expressiveness (oral and written)</li> </ul>					
<b>Description/Contents:</b>					
<b>Course 1: Macroeconomics - lecture</b> <ol style="list-style-type: none"> <li>1. Introduction</li> <li>2. Macroeconomic Variables <ol style="list-style-type: none"> <li>2.1 Output</li> <li>2.2 Employment/Unemployment</li> <li>2.3 Prices/Inflation/Deflation</li> </ol> </li> </ol>					

3. Markets
  - 3.1 Goods Markets
  - 3.2 Money Market
  - 3.3 Equilibrium in the Money and the Goods Market (AD-Curve)
  - 3.4 Aggregate Production Function
  - 3.5 Labour Market
  - 3.6 AS-Curve
4. Macroeconomic Models<sup>[L][SEP]</sup>
  - 3.1 Model with Flexible Nominal Wages<sup>[L][SEP]</sup>
  - 3.2 Model with Sticky Nominal Wages<sup>[L][SEP]</sup>
  - 3.3 Expectations and Shocks<sup>[L][SEP]</sup>
  - 3.4 Phillips Curve<sup>[L][SEP]</sup>
  - 3.5 Model of an Open Economy<sup>[L][SEP]</sup>
  - 3.6 New-Keynesian Macroeconomic Models – an Introduction
5. Economic Growth<sup>[L][SEP]</sup>

## **Course 2: Macroeconomics – tutorial**

Cf. contents of course 1.

### **Language:**

Both courses are offered in German and English.

### **Teaching Methods:**

Lectures, tutorial, group work, literature study, self-study.

### **Module Applicability:**

B. Sc. Economics, B.A. Philosophy, Politics and Economics.

### **Pre-requisites/Requirements:**

Admission to study “Economics” or “Philosophy, Politics and Economics” for a Bachelor’s degree. Good English language skills are required.

### **Examination Types:**

Comprehensive examination in the form of a written exam at the end of each semester (60 minutes). The exam can either be passed in German or English.

### **Requirements for Award of Credit Points:**

Successful participation in the exam. The exam will be passed if the grade is at least „sufficient“ (4,0).

### **Availability:**

The module will be offered each year, generally each summer term.

**Assessment:**

This course will be graded and is part of the calculation for the overall grade of your bachelor degree. Particular information concerning the calculation of the overall grade can be gathered in the respective examination regulations.

**Person Responsible and Main Lecturer:**

Prof. Dr. Ulrike Neyer and research assistants

**Further Information:**

Current information can be found at [www.vwlmoneco.hhu.de](http://www.vwlmoneco.hhu.de).  
Students have to sign in for the courses via LSF.

Stand: 27.10.2020