ECON 1018 MACROECONOMIC ANALYSIS

Credit Points 10

Description Macroeconomic Analysis provides students with the basic skills to understand aggregate phenomena such as economic growth, business cycles, unemployment, interest rates, inflation, and international trade. Students will learn how to apply basic macroeconomic models to real-world data and use those models to analyse and evaluate macroeconomic performance. Fiscal and monetary policy instruments are reviewed in detail, developing students' capacity to compare and contrast alternative policy approaches.

School Business

Student Contribution Band

Check your fees via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 1 subject

Equivalent Subjects ECON 1013

Assumed Knowledge

HSC Mathematics

Learning Outcomes

After successful completion of this subject, students will be able to:

1. Apply standard macroeconomic concepts to describe real-world economies.
2. Identify the main instruments of government policy and explain their effects.
3. Predict the macroeconomic effects of policy changes and external shocks using simple models.
4. Evaluate macroeconomic performance using key indicators.
5. Communicate macroeconomic concepts using discipline-appropriate written and numeric skills suited to audience and context.

Subject Content

1. National income accounting.
2. The labour market, employment and unemployment.
3. Measuring economic aggregates with macroeconomic models.
4. The financial system and monetary instruments.
5. Monetary and fiscal policy.
6. Investment, saving and growth.
7. International trade and balance of payments accounting.
8. Exchange rates and macroeconomic adjustment.

Prescribed Texts

- Principles of Macroeconomics, (2020) 13th edition. Karl E. Case, Ray C. Fair, Sharon E. Oster. Pearson Publishers.