

ECON 3024

MACROECONOMIC POLICY

Credit Points 10

Description Macroeconomic Policy provides students with an up-to-date understanding of macroeconomic models and their application to policy frameworks. Through the combination of macroeconomic theory with real-world examples, students will develop a framework that can be used to analyse current macroeconomic issues and evaluate the macroeconomic policy settings of different economies. The subject also discusses the empirical puzzles, theoretical controversies, and policy dilemmas of the day, with particular focus on the interdependencies of economies through international trade, financial flows, and global shocks.

School Business

Student Contribution Band

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

Level Undergraduate Level 3 subject

Equivalent Subjects ECON 3012

Learning Outcomes

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

1. Apply macroeconomic models to analyse current economic issues.
2. Compare and contrast the macroeconomic policies and performance of different countries, working in a team.
3. Interpret empirical findings relating to macroeconomic relationships.
4. Create socially responsible policy recommendations regarding the domestic and international macroeconomy.

Subject Content

1. The macroeconomy in a global setting.
2. Output, unemployment and inflation: AS-AD model.
3. Financial markets in the macroeconomy.
4. Models combining goods and financial markets: the IS-LM-MP approach.
5. The labour market: the Phillips Curve and policy settings.
6. Macroeconomic policy tools and dilemmas: fiscal and monetary policy interrelationships.
7. Goods and services in the open economy.
8. Output, interest rates and exchange rates.
9. Long run economic growth and policy challenges.
10. Global adjustments and fluctuations of the macroeconomy.

Prescribed Texts

- Blanchard, O., Sheen, J., Huangfu, S., & Ben W. (2025) Macroeconomics, 5th ed. (Australasian), Pearson. (ISBN: 9780655713425)