

# EC201-30 Macroeconomics 2

**22/23**

**Department**

Economics

**Level**

Undergraduate Level 2

**Module leader**

Roberto Pancrazi

**Credit value**

30

**Module duration**

20 weeks

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

This module provides students with the opportunity to understand the core theoretical models used in macroeconomics, for both closed and open economies, and how to use them to enhance their comprehension of real-world macroeconomic experiences, especially involving macroeconomic policy.

[Module web page](#)

### Module aims

To provide students with the opportunity to understand the core theoretical models used in macroeconomics, for both closed and open economies, and how to use them to enhance their comprehension of real-world macroeconomic experiences, especially involving macroeconomic policy.

### Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

The module will typically cover the following topics:

1. Flex-Price Models and Policy Issues (Closed Economy). Price-setting. Investment. Consumption. Growth. Wage-setting and Unemployment. Money and Inflation.
2. Sticky-Price Models and Monetary Policy (Closed Economy). (Term 1)
3. Fiscal Policy. Business Cycles. Economic Policy. Financial Markets.
4. Open Economy and Policy Issues. International Trade. International Financial Markets. Exchange Rate Systems. Monetary unions. (Term 2)

## Learning outcomes

By the end of the module, students should be able to:

- Subject-specific and Professional Key General Skills:...demonstrate proficiency in study and research skills such as data skills: Use of library and internet as information sources; knowledge of how to locate relevant data, extract appropriate data, analyse and present material. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Subject-specific and Professional Key General Skills:...demonstrate proficiency in study and research skills such as mathematical/statistical skills: use/application of mathematics and diagrams in economic analysis; understanding of statistical analysis of data. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Subject-specific and Professional Key General Skills:...demonstrate proficiency in study and research skills such as communicating their knowledge and understanding to others, verbally and in writing. The teaching and learning methods that enable students to achieve this learning outcome are: Seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Subject Knowledge and Understanding:...demonstrate knowledge and understanding of the core theoretical models used in macroeconomics, for both open and closed economies. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Subject-specific and Professional Key General Skills:...demonstrate proficiency in study and research skills such as reviewing the relevant literature and evidence. The teaching and learning methods that enable students to achieve this learning outcome are: Seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Subject Knowledge and Understanding:...demonstrate knowledge and understanding of Economic Principles; knowledge and understanding of core concepts and methods in macroeconomics. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Subject Knowledge and Understanding:...demonstrate knowledge and understanding of real-

world macroeconomic experiences, especially those involving macroeconomic policy. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.

- Subject Knowledge and Understanding:...demonstrate knowledge and understanding of the relationships between different models and how to apply them in the analysis of recent macroeconomic episodes, and policy discussions affecting actual economies. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Cognitive Skills:...demonstrate capacity of analytical thinking, reasoning and application. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Cognitive Skills:...demonstrate capacity of critical, creative and strategic thinking. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Cognitive Skills:...demonstrate capacity of abstraction and problem solving. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.
- Cognitive Skills:...demonstrate capacity of applying critical analysis to the topics of the module, formulating concepts and hypotheses, and showing how they are tested in relevant literature. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, guided reading and independent study. The summative assessment methods that measure the achievement of this learning outcome are: Tests and examination.

## **Indicative reading list**

Please see Talis Aspire link for most up to date list.

[View reading list on Talis Aspire](#)

## **Subject specific skills**

Students will have the opportunity to develop skills in:

Analytical thinking and communication

Analytical reasoning

Critical thinking

Problem-solving

Abstraction

Policy evaluation

Analysis of institutions

## **Transferable skills**

Students will have the opportunity to develop:  
Numeracy and quantitative skills  
Data-based skills  
Written communication skills  
Oral communication skills  
Mathematical, statistical and data-based research skills

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## Study

### Study time

Type	Required
Lectures	40 sessions of 1 hour (13%)
Seminars	16 sessions of 1 hour (5%)
Private study	244 hours (81%)
Total	300 hours

### Private study description

Private study will be required in order to prepare for seminars/classes, to review lecture notes, to prepare for forthcoming assessments, tests, and exams, and to undertake wider reading around the subject.

## Costs

No further costs have been identified for this module.

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## Assessment

You do not need to pass all assessment components to pass the module.

Students can register for this module without taking any assessment.

### Assessment group D2

	Weighting	Study time
Test 1	10%	
50 minute class test		
Test 2	10%	
Multiple choice and short answer questions		

	<b>Weighting</b>	<b>Study time</b>
Online Examination	80%	
A paper which examines the course content and ensures learning outcomes are achieved.		
~Platforms - AEP		

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- Answerbook provided by department
- Students may use a calculator

## **Assessment group R**

	<b>Weighting</b>	<b>Study time</b>
Online Examination - Resit	100%	
A paper which examines the course content and ensures learning outcomes are achieved.		
~Platforms - AEP		

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- Answerbook provided by department
- Students may use a calculator

## **Feedback on assessment**

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback for assignments is returned either on a standardised assessment feedback cover sheet which gives information both by tick boxes and by free comments or via free text comments on tabula, together with the annotated assignment. For tests and problem sets, students receive solutions as an important form of feedback and their marked assignment, with a breakdown of marks and comments by question and sub-question. Students are informed how to access their feedback, either by collecting from the Undergraduate Office or via tabula. Module leaders often provide generic feedback for the cohort outlining what was done well, less well, and what was expected on the assignment and any other common themes. This feedback also includes a cumulative distribution function with summary statistics so students can review their performance in relation to the cohort. This feedback is in addition to the individual-specific feedback on assessment performance.

[Past exam papers for EC201](#)

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## **Availability**

## **Pre-requisites**

EC108 or EC107 with a mark of 65% plus guided reading in summer vacation

## **Courses**

This module is Core for:

- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)
- UECA-3 Undergraduate Economics 3 Year Variants
  - Year 2 of L100 Economics
  - Year 2 of L100 Economics
  - Year 2 of L100 Economics
  - Year 2 of L116 Economics and Industrial Organization
  - Year 2 of L116 Economics and Industrial Organization

This module is Core optional for:

- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)
  - Year 1 of L1PA Economics (Diploma plus MSc)

This module is Optional for:

- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
  - Year 2 of L1PA Economics (Diploma plus MSc)
  - Year 2 of L1PA Economics (Diploma plus MSc)