

# EC239-15 Economics 2: Macroeconomics

**26/27**

**Department**

Economics

**Level**

Undergraduate Level 2

**Module leader**

Jennifer Smith

**Credit value**

15

**Module duration**

10 weeks

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

EC239-15 Economics 2: Macroeconomics

[Module web page](#)

### Module aims

To enable students to develop a deeper understanding of macroeconomic concepts introduced in first-year analysis. To introduce students to new concepts in intermediate macroeconomic analysis. To develop students' understanding of more complex macro concepts, such as the open economy. To provide students with an understanding of the application of macroeconomics to policy. To equip students with a range of appropriate analytical skills, including descriptive, graphical and mathematical methods; and To develop the capacity to apply analytical techniques to real world problems.

### 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 exact topics may vary, but the syllabus will typically include:

- Aggregate supply and the labour market
- The unemployment – inflation relationship
- Aggregate demand
- The use and effectiveness of monetary policy
- The open economy
- Policy in an open economy
- Labour markets and the macroeconomy
- Unemployment
- Efficiency wages

## Learning outcomes

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

- Subject-Specific/Professional Skills:...produce concise and analytical reports relating to economic problems and issues.
- Subject knowledge and understanding:...understand key concepts and principles in intermediate macroeconomics.
- Key Skills:...communicate knowledge and understanding of economics in written, spoken, graphical and in mathematical forms.
- Subject knowledge and understanding:...apply rigorous knowledge of theoretical models which underlie economic analysis.
- Key Skills:...conduct individual and collaborative research into an Economic topic, using world wide web and library resources.
- Subject knowledge and understanding:...abstract and simplify economic problems through the application of theoretical models.
- Key Skills:...present the output of their own work to an audience.
- Cognitive Skills Analyse and formulate models for understanding and solving problems.
- Cognitive Skills:...analyse competing models and hypotheses in a critical way.
- Subject-Specific/Professional Skills:...select and apply appropriate economic models and techniques to particular problems especially those of a policy nature.
- Subject knowledge and understanding:...understand the uses, applications and limitations of theoretical models.
- Subject knowledge and understanding:...demonstrate knowledge of macroeconomic policies and understand the role of theory in analysing their effectiveness.

## Indicative reading list

[Reading lists can be found in Talis](#)

[Specific reading list for the module](#)

## Subject specific skills

Applied Economics  
Economic information  
Economic principles  
Research and debate  
Abstraction  
Analysis of incentives  
Analysis of institutions  
Analytical reasoning  
Analytical thinking and communication  
Creative thinking  
Critical thinking  
Policy evaluation  
Problem solving  
Strategic thinking  
Sustainability

## **Transferable skills**

IT skills  
Numeracy and quantitative skills  
Research skills  
Information technology  
Math, Statistical, data-based research skills  
Oral communication  
Team work skills  
Written communication

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## **Study**

### **Study time**

<b>Type</b>	<b>Required</b>
Lectures	20 sessions of 1 hour (13%)
Seminars	8 sessions of 1 hour (5%)
Private study	122 hours (81%)
Total	150 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.

### Assessment group D4

	<b>Weighting</b>	<b>Study time</b>	<b>Eligible for self-certification</b>
Participation in and engagement with Support and Feedback classes	10%		No
Test 1	30%		No
Centrally-timetabled examination (On-campus)	60%		No

A paper which examines the course content and ensures learning outcomes are achieved.

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- Answerbook Green (8 page)
- Students may use a calculator

### Assessment group R2

	<b>Weighting</b>	<b>Study time</b>	<b>Eligible for self-certification</b>
In-person Examination - Resit	100%		No

A paper which examines the course content and ensures learning outcomes are achieved.

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- 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 EC239](#)

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## Availability

### Pre-requisites

Any of:

EC106-30 Introduction to Economics OR

EC107-30 Economics 1 OR

EC136-15: Economics 1: Macro OR

EC131-15 Economics for Business (with a mark of at least 60%) AND EC229-15 Economics of Strategy (with a mark of at least 60%) AND IB121-15 Business Statistics (with a mark of at least 40%) AND IB122-15 Business Analytics (with a mark of at least 40%)

To take this module, you must have passed:

- Any of
  - [EC106-24 Introduction to Economics](#)
  - [EC107-30 Economics 1](#)
  - [EC136-15 Economics 1: Macro](#)
  - All of
    - [EC131-15 Economics for Business](#)
    - [EC229-15 Economics of Strategy](#)
    - [IB121-15 Business Statistics](#)
    - [IB122-15 Business Analytics](#)

### Anti-requisite modules

If you take this module, you cannot also take:

- EC201-30 Macroeconomics 2
- EC204-30 Economics 2

## Courses

This module is Core optional for:

- Year 2 of USTA-G300 Undergraduate Master of Mathematics, Operational Research, Statistics and Economics
- Year 2 of USTA-Y602 Undergraduate Mathematics, Operational Research, Statistics and Economics

This module is Option list A for:

- Year 2 of USTA-G300 Undergraduate Master of Mathematics, Operational Research, Statistics and Economics
- Year 2 of USTA-Y602 Undergraduate Mathematics, Operational Research, Statistics and Economics

This module is Option list B for:

- Year 2 of USTA-G1G3 Undergraduate Mathematics and Statistics (BSc MMathStat)
- Year 2 of USTA-GG14 Undergraduate Mathematics and Statistics (BSc)