



Faculty of Arts and Social Sciences
Economics

Syllabus

Macroeconomics, Globalization and Economic Growth

Course Code:	NEGA11
Course Title:	Macroeconomics, Globalization and Economic Growth <i>Makroekonomi, globalisering och tillväxt</i>
Credits:	15
Degree Level:	Undergraduate level
Progressive Specialisation:	First cycle, has only upper-secondary level entry requirements (G1N)

Major Field of Study:
NAA (Economics)

Course Approval

The syllabus was approved by the Faculty of Arts and Social Sciences 2023-03-13, and is valid from the Autumn semester 2023 at Karlstad University.

Prerequisites

NEGA10 Microeconomics and international trade, 15 ECTS credits, plus upper secondary level Mathematics 3b or 3c and Civics 1b or 1a1+1a2, or equivalent

Learning Outcomes

Upon completion of the course, students should be able to:

1. demonstrate understanding of macroeconomic relations on the basis of the National Accounts,
2. use macroeconomic models for short and long-term development, and use these models to analyse the effects of economic political measures,
3. give an account of the main role and function of the money-markets,
4. give an account of the means and ends of Swedish monetary policy,

5. explain the concepts of unemployment and inflation, and relate them to other macroeconomic contexts,
6. give an account of factors affecting exchange rates and how the exchange rate can be used as a means to achieve the inflation goals of the Bank of Sweden,
7. give an account of the causes and consequences of financial crises in a globalised economy,
8. identify factors leading to economic growth and the causes of permanent poverty, and
9. analyse the potential of economic growth in welfare in individual countries.

Content

Macroeconomic theory explains aggregate quantities such as total production and its utilisation, inflation, unemployment, national budget, and balance of trade. Macroeconomic theory also shows how these quantities relate to one another. The course demonstrates both the possibilities and limits of economic policy. Economic policy is divided into fiscal policy, which directly impacts real quantities in the economy, and monetary policy, which influences the economy primarily through interest rates and the granting of credit by intermediate financial institutions. The various political monetary instruments of the Bank of Sweden are discussed. Different exchange rate systems are presented, partly according to their construction, and partly in terms of the various prerequisites of economic policy within different exchange rate systems. The causes of problems in the financial sector are discussed and how the problems can spread between countries when the financial system is increasingly globalised. Another area in macroeconomic theory differentiates between long-term growth and short-term fluctuations, and the motivational forces behind both are treated in the course.

Reading List

See separate document.

Examination

Assessment is based on written exams and a written report, completed in groups and presented and discussed in a seminar.

Submissions for assessment must clearly indicate individual contributions.

If students have a decision from Karlstad University entitling them to Targeted Study Support due to a documented disability, the examiner has the right to give such students an adapted examination or to examine them in a different manner.

Grades

One of the grades Distinction (VG), Pass(G), or Fail (U) is awarded in the examination of the course.

Quality Assurance

Follow-up relating to learning conditions and goal-fulfilment takes place both during and upon completion of the course in order to ensure continuous improvement. Course evaluation is partly based on student views and experiences obtained in accordance with current regulations and partly on other data and documentation. Students will be informed of the result of the evaluation and of any measures to be taken.

Course Certificate

A course certificate will be provided upon request.

Additional information

The local regulations for studies at the Bachelor and Master levels at Karlstad University stipulate the obligations and rights of students and staff.