

<b>Course Title:</b> European Macroeconomics	<b>Course Coordinator:</b> Dr Randolph Luca Bruno
<b>Course Code:</b> SESS2006	<b>Course Prerequisites:</b> SESS1004
<b>Academic Level:</b> Intermediate	<b>Course Unit Value:</b> 0.5 cu (7.5 ECTS)
<b>Runs in (2013/14):</b> Term 1	<b>Contact hours:</b> 3 hours per week
<b>Optional (Group A) for:</b> EBEEs year 2	
<b>Open to:</b> All BA SSEES, BAsc students and affiliate students ( <i>dependent upon personal timetable, availability and subject to meeting prerequisites</i> )	

### Course Outline

European Macroeconomics is a course in intermediate macroeconomic theory building upon the level 1 course 'Introduction to Macroeconomics' and providing a core foundation for more advanced studies. Its objective is to further develop an integrated macroeconomic approach allowing for students to utilise a general macroeconomic model to analyse and understand the short-, medium- and long-run macroeconomy. The course equips the student with sound theoretical tools and techniques appropriate for discussing contemporary European and global macroeconomic issues. To this end the course emphasises the relevance of theory through drawing on it to shed light on what is happening around the world, whether it be European integration (or disintegration) through the single currency project, the global response to the 2008 financial crisis, or the rising economic powers of China, India and Latin America.

### At the end of the module you should have fulfilled the following Aims:

1. To develop a core integrated macroeconomic model for analysing the short-, medium- and long-run Macroeconomy.
2. To consider in detail the role of expectation formation in determining equilibrium economic output.
3. To consider the importance of openness and the associated choice of exchange rate regime.
4. To show how the modelling framework developed can be utilised to inform macroeconomic policy debate in the European and global Economy.
5. The knowledge and understanding required to provide theory and evidence based analysis of macroeconomic phenomena and policy.
6. A clear understanding and appreciation of the differences and similarities between macroeconomic stabilisation and long-run economic performance.
7. The skills required to interpret and understand data, policy documents and macroeconomic texts.
8. Practice in a range of cognitive skills.

### Assessment Methods

*Assessment Style:* two-hour written exam and term-time assessment

*Assessment Weighting:* Exam 75% + Term-Assessment 25%

### Feedback

Coursework: Verbal/written feedback on presentations, assessed and non-assessed coursework.

Examination: Students will be permitted access to markers' comments on individual scripts in line with the SSEES Policy on Examination Feedback.

### Readings

*Core Text:* Blanchard, O., Amighini, A. & Giavazzi, F. (2013) **Macroeconomics: A European Perspective**. Prentice Hall. Second Edition (17<sup>th</sup> July 2013)

*Complimentary Reading:*

- Burda, Michael & Wyplosz, Charles (2013) **Macroeconomics: A European Text**. (6<sup>th</sup> Edition) Oxford University Press  
 Nellis, Joseph G. & Parker, David (2004) **Principles of Macroeconomics**. Prentice Hall. ISBN 0 273 64614 1  
 Gartner, Manfred (2003) **Macroeconomics**. Pearson Education Ltd. ISBN 0 273 65163 3  
 Mankiw, Gregory N., & Taylor, M. P. (2008) **Macroeconomics European Edition**. Worth ISBN-13: 978-0-7167-7369-6