

Liverpool John Moores University

Title: MAINSTREAM MACRO SCHOOLS OF THOUGHT 1
Status: Definitive
Code: **5016BUSAE** (108109)
Version Start Date: 01-08-2011

Owning School/Faculty: Liverpool Business School
Teaching School/Faculty: Liverpool Business School

Team	Leader
James Eden	Y

Academic Level: FHEQ5
Credit Value: 12.00
Total Delivered Hours: 32.00
Total Learning Hours: 120
Private Study: 88

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Lecture	24.000
Tutorial	5.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Exam	AS1	a 3 hour seen examination	100.0	3.00

Aims

1. To examine the debate between Keynes and the classics, and provide a comprehensive introduction to the central tenets underlying, and the policy implications of the orthodox Keynesian school of macroeconomic thought

Learning Outcomes

After completing the module the student should be able to:

- 1 Trace the origins and development of modern macroeconomics in historical perspective
- 2 Summarise the main areas of controversy between the old classical and orthodox Keynesian approaches to macroeconomic theory, and the policy implications of the classical and Keynesian models.
- 3 Distinguish between Keynesian economics and the economics of Keynes

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

EXAM 1 2 3

Outline Syllabus

The old classical school.
The orthodox Keynesian school.
The reinterpretation of Keynes.

Learning Activities

Lectures and tutorials. Tutorials are student led using material garnered from a number of sources

References

Course Material	Book
Author	Snowdon, B. and Vane, H.R.
Publishing Year	2005
Title	Modern Macroeconomics: Its Origins, Development and Current State
Subtitle	
Edition	
Publisher	Edward Elgar
ISBN	1-84542-208-2

Notes

The module traces the origins and development of modern macroeconomics in historical perspective, focusing on the Keynes v classics debate, the central tenets underlying and the policy implications of the orthodox Keynesian school and the re-interpretation of Keynes.

Feedback is given via a structured tutorial programme to enable the student to prepare for the summative exam.

