

Liverpool John Moores University

Title: MAINSTREAM MACRO SCHOOLS OF THOUGHT 2
Status: Definitive
Code: **5017BUSAE** (108110)
Version Start Date: 01-08-2011

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

Team	Leader
Chris Mulhearn	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 2

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

To provide a comprehensive introduction to the central tenets underlying, and the policy implications of the monetarist, new classical and new Keynesian schools 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 monetarist, new classical and new Keynesian approaches to macroeconomic theory, and the policy implications of the approaches

Learning Outcomes of Assessments

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

EXAM 1 2

Outline Syllabus

The orthodox monetarist school.

The new classical school.

The real business cycle school.

The new Keynesian school

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 central tenets underlying and the policy implications of the monetarist, new classical and new Keynesian schools of macroeconomic thought.

Formative feedback is given via a structured tutorial programme to enable students to prepare for the summative exam.

