

Liverpool John Moores University

Title: MACROECONOMICS FOR BANKING AND FINANCE
Status: Definitive
Code: **7005BUSAE** (100186)
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: FHEQ7
Credit Value: 15.00
Total Delivered Hours: 32.00
Total Learning Hours: 150
Private Study: 118

Delivery Options

Course typically offered: Semester 1

Component	Contact Hours
Lecture	20.000
Tutorial	10.000

Grading Basis: 40 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Essay	AS1	1 assignment	33.0	
Exam	AS2	Examination	67.0	2.00

Aims

1. To Provide a comprehensive introduction to macroeconomic theory and policy.
2. Understand the link between the worlds financial markets and macroeconomic policy.

Learning Outcomes

After completing the module the student should be able to:

- 1 Demonstrate the importance of economic history to an understanding of the evolution of macroeconomic policy.
- 2 Assess the terms of the debate over the causes of unemployment and the policy responses to it.
- 3 Demonstrate the importance of expectations within the theoretical debate over the causes of inflation and the policy response to it.
- 4 Evaluate the debate within macroeconomics over the effectiveness of stabilization policy.
- 5 Evaluate potential policy responses to balance of payments disequilibria.
- 6 Assess the importance of monetary sovereignty within the context of different exchange rate regimes.

Learning Outcomes of Assessments

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

ESSAY	1	2	3	4	5	6
EXAM	1	2	3			

Outline Syllabus

Introduction to macroeconomic policy.

Unemployment: causes and cures.

Inflation: cause and cure.

The stabilization policy debate.

Balance of payments and exchange rate issues.

The UK and the euro.

Learning Activities

Lectures and tutorials. Tutorials are student led using materials relating to historic and current macroeconomic issues.

References

Course Material	Book
Author	Mulhearn, C, Vane, H R & Eden, J
Publishing Year	2001
Title	Economics for Business
Subtitle	
Edition	
Publisher	Basingstoke: Palgrave
ISBN	

Course Material	Book
Author	Mulhearn, C & Vane, H R
Publishing Year	2008
Title	The Euro
Subtitle	Its Origins, Development and Prospects
Edition	
Publisher	Cheltenham: Edward Elgar
ISBN	

Course Material	Book
Author	Snowdon, B & Vane, H R
Publishing Year	1999
Title	Conversations with Leading Economists
Subtitle	
Edition	
Publisher	Cheltenham: Edward Elgar
ISBN	

Course Material	Book
Author	Snowdon, B & Vane, H R
Publishing Year	1999
Title	Modern Macroeconomics
Subtitle	
Edition	
Publisher	Cheltenham: Edward Elgar
ISBN	

Course Material	Book
Author	Vane, H R & Mulhearn, C
Publishing Year	2005
Title	The Nobel Memorial Laureates in Economics
Subtitle	
Edition	
Publisher	Cheltenham: Edward Elgar
ISBN	

Notes

The module considers modern macroeconomics, focusing on the controversy over whether there is a need for stabilisation policy and whether government intervention can improve overall macroeconomic performance. Students will actively engage in their learning during tutorials and lectures. Both are interactive and discussion will be based around a series of questions and exercises to be done weekly.

The coursework provides an opportunity for formative feedback; the examination is the terminal summative assessment.

