

Module Documentation



ECON08013

International Economic Policy

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ECON08013 International Economic Policy

Short Title	International Economic Policy		
Full Title	International Economic Policy		
Attendance	N/A	Discipline	314 ECONOMICS
Coordinator	Marie Finnegan	Department	Business
Official Code	ECON08013	NFQ Level	08
		ECTS Credit	05

Module Description

This module employs a non-technical approach to understanding how governments influence the macroeconomy. Topics will include fiscal policy, monetary policy, exchange rate policy and economic growth policy. This module is applies the theory built up in micro and macroeconomics. It is taught from an international perspective.

Learning Outcomes

On completion of this module the learner will/should be able to

1. Compare and critique monetary and fiscal policy
2. Find relevant data on fiscal and monetary stance
3. Critically assess the limitations of monetary policy and fiscal policy
4. Illustrate comparative advantages among countries
5. Categorise the balance of payments
6. Analyse economic growth and appriase factors that affect it
7. Detect phases of a business cycle and their characteristics
8. Consider the role and determinants of productivity with respect to economic growth
9. Communicate economic policy in written form

Teaching and Learning Strategies

Student engagement in the module topics will be encouraged through positioning the topics around current debates in the area, for example, fiscal austerity versus fiscal stimulus. In addition, an app will be used where students can try their own hand at monetary economic policy. The delivery format is a combination of lectures and workshops for smaller groups.

Assessment Strategies

Summative Assessment:

The module is 100% continuous assessment and the suite of assessment methods reflect the learning outcomes. Rubrics, which articulate the expectations for the assessments, by listing the criteria and describing levels of quality from excellent to poor, will be provided. Students

should use these rubrics to guide them in meeting their learning outcomes.

Formative assessment:

Students will be guided in the process of enhancing their assessment outputs.

The assessment strategy will be reviewed on an on-going basis with the external examiner and with learners.

Repeat Assessment Procedures

Repeat 100% continuous assessment to be submitted at a date agreed with the external examiner.

Assessment Facilities

Module Dependencies

Prerequisite Modules

None

Corequisite Modules

None

Incompatible Modules

None

Indicative Syllabus

Topic 1: Overview

GDP, inflation, unemployment and the relationships among them

Diagnosing a macroeconomy

Topic 2: Fiscal policy

What is fiscal policy?

Taxes and government expenditure

Measurements of the fiscal stance

Finding data on measurements of the fiscal stance

Limitations of fiscal policy

When are deficit spending and rising debt appropriate, what sizes give cause for concern, how can they be addressed?

Topic 3: Monetary policy

What is monetary policy?

The role of central banks

Why do central banks value price stability?

How can central banks keep prices stable?

Interest rate transmission mechanism

Finding data on interest rates, inflation, supply of money etc

Limitations of Monetary policy

Topic 4: International Trade and Exchange rate policy

Imports, exports and international trade

Comparative advantages among countries

The flows of goods, services, and capital in international trade

Balance of payments and relationship between the current account and the capital account

Fixed versus floating exchange rate systems

Topic 5: Growth Policies

Economic growth and factors that affect it

Business cycles and their characteristics

Productivity: Its role and determinants

Economic growth and public policy

CourseWork / Assessment Breakdown

CourseWork / Continuous Assessment	100 %
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Coursework Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
Continuous Assessment	1,2,3,4,5,6,7,8,9	100	OnGoing

End Exam Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
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ACCS Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Open Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Distance Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Part Time Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Full Time Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
Lecture	Lecture Theatre	Lecture	2	Weekly	2.00
Workshop	Not Specified	Workshop	1	Weekly	1.00

Total Average Weekly Learner Workload 3.00 Hours

Online Learning Mode Workload

Type	Location	Description	Hours	Frequency	Avg Wkly Wrkld
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Total Average Weekly Learner Workload 0.00 Hours

Module Resources

Module Book Resources

None

Module Alternate Book Resources

None

Module Other Resources

Daily newspapers

Module URLs

Eurostat <http://epp.eurostat.ec.europa.eu>

The European Central Bank <http://www.ecb.int>

The Federal Reserve <http://www.federalreserve.gov/>

Department of Finance Ireland [http://www.finance.gov.ie/search/node/economic bulletin](http://www.finance.gov.ie/search/node/economic_bulletin)

ESRI <http://www.esri.ie/>

CSO <http://www.cso.ie>

OECD <http://www.oecd.org/>

IMF <http://www.imf.org/external/index.htm>

Irish Fiscal Advisory Council <http://www.fiscalcouncil.ie/>

Additional Information

None

ISBN BookList

Book Details

Agnès Bénassy-Quéré 2010 *Economic Policy: Theory and Practice* Oxford University Press, USA

ISBN-10 0195322738 ISBN-13 9780195322736

Anthony J. Leddin 2013 *Macroeconomics: An Irish and European Perspective* Gill & Macmillan Ltd

ISBN-10 0717156311 ISBN-13 9780717156313

Approval Information

School Approval by Deirdre Lusby on 16-04-2015

Academic Council on 25-05-2015

Programme Membership

Code	Intake Year	Programme Title
GA_BMASG_B07	201500	Bachelor of Business in Marketing and Sales
GA_BFING_H08	201500	Bachelor of Business (Honours) in Finance and Economics
GA_BWITH_H08	201500	Bachelor of Business (Honours) with a European Language
GA_BRURA_H08	201500	Bachelor of Business (Honours) in Rural Enterprise and Agri-business
GA_BFING_B07	201500	Bachelor of Business in Finance
GA_BMASG_H08	201500	Bachelor of Business (Honours) in Marketing and Sales
GA_BRURA_B07	201500	Bachelor of Business in Rural Enterprise and Agri-business
GA_BWITH_B07	201500	Bachelor of Business with a European Language
GA_BRUAG_H08	201500	Bachelor of Business (Honours) in Rural Enterprise and Agri-Business
GA_BRUAG_B07	201500	Bachelor of Business in Rural Enterprise and Agri-Business
GA_BBUAG_H08	201500	Bachelor of Business (Honours)