

Module Documentation



ECON06002

Macroeconomics

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ECON06002 Macroeconomics

Short Title	Macroeconomics		
Full Title	Macroeconomics		
Attendance	N/A	Discipline	314 ECONOMICS
Coordinator	Patricia McCann	Department	Business
Co Author(s)	Marie Finnegan		
Official Code	ECON06002	NFQ Level	06
		ECTS Credit	05

Module Description

This module introduces students to the principles of macroeconomics. Macroeconomics examines the economy as a whole and explains how economic events affect many households, firms and government simultaneously.

Learning Outcomes

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

1. Demonstrate a basic knowledge and comprehension of macroeconomic theory and concepts such as circular flow, economic growth, inflation, unemployment, open-economy macroeconomics etc.
2. Calculate and discuss data such as national income, inflation and unemployment that economists and policymakers use to measure the performance of the overall economy
3. Display problem-solving skills in macroeconomics by analysing, discussing and applying economic models to the business environment.
4. Discuss the economic role of government, fiscal and monetary policy and identify policy options, and assess implications for growth and efficiency.
5. Demonstrate an ability to apply macroeconomic theory to a range of economic problems and effectively communicate their analysis.

Teaching and Learning Strategies

This module will be taught primarily through lectures and tutorials / workshops. Self-directed learning exercises will also facilitate the learner to measure their own progress towards achieving module outcomes

Assessment Strategies

Continuous assessment 30%

Final examination 70%

Repeat Assessment Procedures

A repeat closed book examination held in autumn of the academic year, of 2 hours duration.

Module Dependencies

Prerequisite Modules

None

Corequisite Modules

None

Incompatible Modules

None

Indicative Syllabus

Topic One: The Data of Macroeconomics:

- Measuring a nations income

The Economy's Gross domestic Product

The measurement of Gross Domestic Product

The measurement Gross National Product

The components of GDP

Real and Nominal GDP

GDP and economic well being

- Measuring the cost of living

The consumer price index

- Unemployment

Identifying unemployment

Measuring unemployment

Topic Two: The Monetary System:

- Functions of money
- Kinds of money
- The Role of Central Banks

- The European Central Bank and the Eurosystem

Banks and the Money supply

Money creation with fractional reserve banking

The money multiplier

The Central Banks tools of monetary control

Topic Three: Economic fluctuations and the role of government in economy:

- Aggregate Demand and Aggregate Supply

Economic fluctuations

The Aggregate Demand Curve

The Aggregate supply curve

- The influence of monetary and fiscal policy on aggregate demand

Topic Four: Economic fluctuations and the role of government in economy:

- The international flow of goods and capital
- Real and nominal exchange rates
- Exchange rate regimes
- EMU

CourseWork / Assessment Breakdown

CourseWork / Continuous Assessment	30 %
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End of Semester / Year Formal Examination	70 %
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Coursework Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
Class Assessment Class Assessment	1,2,4	30	OnGoing

End Exam Assessment Breakdown

Description	Outcome Assessed	% of Total	Assessment Week
Final Exam Final Exam	1,2,3,4,5	70	End of Semester

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	3	Weekly	3.00

Tutorial	Flat Classroom	Tutorial / workshop	1	Weekly	1.00
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Total Average Weekly Learner Workload 4.00 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

Required Reading/Resources:

N. Gregory Mankiw, 2011 *Economics* Cengage Learning ISBN-10 184480870X, ISBN-13 9781844808700

Recommended Reading/Resources: Anthony J. Leddin, 2013 *Macroeconomics: An Irish and European Perspective* Gill & Macmillan Ltd ISBN-10 0717156311, ISBN-13 9780717156313

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Module Alternate Book Resources

None

Module Other Resources

Other web based resources will be identified in the course of delivery of the module

Module URLs

www.learnonline.gmit.ie

www.cso.ie

www.esri.ie

www.centralbank.ie

www.irlgov.ie

www.economist.com

Additional Information

None

ISBN BookList

Book Details

Mark P. Taylor 2014 *Economics* Cengage Learning EMEA
ISBN-10 1408093790 ISBN-13 9781408093795

N. Gregory Mankiw 2011 *Economics* Cengage Learning
ISBN-10 184480870X ISBN-13 9781844808700

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 01-04-2015

Academic Council on 01-04-2015

Programme Membership

Code	Intake Year	Programme Title
GA_BBISG_H08	201500	Bachelor of Science (Honours) in Business Information Systems
GA_BACCG_H08	201500	Bachelor of Business (Honours) in Accounting
GA_BINAG_H08	201500	Bachelor of Arts (Honours) in Information Systems Management
GA_BBUAG_H08	201500	Bachelor of Business (Honours)
GA_BBENG_H08	201500	Bachelor of Business (Honours) with Entrepreneurship
GA_BBUSG_B07	201500	Bachelor of Business
GA_BBUSI_C06	201500	Higher Certificate in Business
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_BBENG_B07	201500	Bachelor of Business with Entrepreneurship
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_BRURA_C06	201500	Higher Certificate in Business in Rural Enterprise and Agri-business
GA_BHUMA_B07	201500	Bachelor of Business in Human Resources
GA_BWITH_B07	201500	Bachelor of Business with a European Language
GA_BHUMA_H08	201500	

		Bachelor of Business (Honours) in Human Resources
GA_BBISG_B07	201500	Bachelor of Science in Business Information Systems
GA_BADIG_B07	201500	Bachelor of Business in Administration and Information Systems
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_BAGRI_C06	201500	Higher Certificate in Business in Agriculture
GA_SAGAG_H08	201600	Bachelor of Science (Honours) in Agriculture and Environmental Management
GA_SAGRG_B07	201500	Bachelor of Science in Agriculture and Environmental Management
GA_SAGAG_H08	201600	Bachelor of Science (Honours) in Agriculture and Environmental Management