

Vesalius College

Table I.2 Course description

Course title: Macroeconomics
Course code: ECN 201E
Teacher responsible: Luc Hens
Course description: Macroeconomics focuses on the fundamental determinants of output, employment, prices and interest rates. This intermediate-level course offers a systematic and analytically-oriented exposition of macroeconomic theories and ideas. It also presents the empirical and policy implications of these theories. Both private and public decision making problems are discussed. International perspective throughout, with emphasis on Europe and the European Union.
Course objectives: During this semester you will develop the following skills (in the context of the field of macroeconomics): <ul style="list-style-type: none">• Skill 1 -- The ability to gain access to existing knowledge. Search out economic data and methods used to compile them, locate published research on particular topics and issues.• Skill 2 -- The ability to demonstrate command of existing knowledge. Summarize what is known about the current state of the economy, explain key economic concepts and how they are used by economists. Summarize a policy debate.• Skill 3 -- The ability to draw out existing knowledge. Read and interpret a published journal article, point out economic concepts and analysis used in daily newspapers or news magazines.• Skill 4 -- The ability to use existing knowledge to explore issues. Prepare a short paper which applies economic theories to an economic issue or problem. Orally present the progress and the results of the research.
If you would like a more in-depth explanation of these proficiencies, see W. Lee Hansen, "What knowledge is most worth knowing for economics majors," <i>American Economic Review</i> , 76(2): 149-152 (May 1986), also as appendix A-3 in Wyrick (see below). More specifically, at the end of this course, you should be able to analyse economic problems within the conceptual framework of mainstream macroeconomics. You should be able to assess the scope and limitations of the theoretical arguments, and assess their implications for private and public decision making. You should also understand the institutional framework of macroeconomic policymaking.

Grade weighting scheme:

The final grade for the course will be calculated on the following weighting:

Class participation, preparedness	10%
Homework assignments (7.5% each)	30%
Midterm examination	30%
Final examination	30%

Used course material (handbooks, readers, readings, newspapers, magazines) and references:

Blanchard, O. (2006). *Macroeconomics* (fourth edition). Upper Saddle River (NJ): Pearson Prentice Hall. (ISBN 0-13-186026-7).