

## COURSE SYLLABUS

### Advanced Macroeconomics, 7.5 credits

*Advanced Macroeconomics, 7.5 högskolepoäng*

---

Course Code:	JMAR23	Education Cycle:	Second-cycle level
Confirmed:	Mar 24, 2025	Disciplinary domain:	Social sciences (75%) and Natural sciences (25%)
Valid From:	Sep 01, 2025	Subject group:	Economics
		Specialised in:	A1N Second cycle, has only first-cycle course/s as entry requirements
		Main field of study:	Economics

---

### Intended Learning Outcomes (ILO)

On completion of the course the student will be able to:

#### Knowledge and understanding

1. Discuss complex macroeconomic policy issues and relate them to well understood macroeconomic theories.
2. Distinguish between alternative ways of analysing economic growth and short-run economic fluctuations.

#### Skills and abilities

3. Apply theories of economic growth and short-run economic fluctuations.
4. Assess how well theoretical models depict macroeconomic processes.
5. Critically review existing research on economic growth and short-run economic fluctuations.

#### Judgement and approach

6. Analyse macroeconomics from the viewpoint of scientific, societal, distributional and ethical considerations

### Content

The course has the objective of providing the student with theories and methods for analysing macroeconomic growth and short-run macroeconomic fluctuations. One part of the course is concerned with growth and focuses on questions such as why some economies are richer than others and what determines the rise of real incomes over time. A range of models designed for this purpose is reviewed, including models in which growth is exogenously determined (e.g., the Solow growth model) and models in which growth is determined endogenously.

The other part of the course is concerned with the various theories and methods for analysing short-run macroeconomic fluctuations. Since the behaviors of consumption and investment are central issues in short-run macroeconomic fluctuations, their determinants are examined in detail. Theories of unemployment, wage determination, and inflation are likewise covered extensively. Business cycle models with different assumptions on how expected inflation is determined are explored, including those based on static expectations, adaptive expectations, and rational expectations. A simple dynamic stochastic general equilibrium model is presented, with consideration of the effects of both demand shocks and supply shocks. Real business cycle theory and modeling based on the New Keynesian economics are introduced.

### Connection to Research and Practice

Macroeconomic theories are presented in connection with empirical studies and real-world macroeconomics issues. Macroeconomic indicators, theories, and models are put into practice through the exercises and the assignment.

## Type of instruction

Lectures, exercises, and an assignment applying various approaches to analyse macroeconomics.

Language of instruction is in English.

## Entry requirements

A Bachelor's degree equal to 180 credits (or the equivalent), including 60 credits in Economics, and a minimum of 15 credits in mathematics, statistics and/or econometrics (or the equivalent). Proof of English proficiency is required.

## Examination and grades

The course is graded A, B, C, D, E, FX or F.

Individual written exam (ILOs: 1-3, 5) representing 6 credits

Written assignment (ILOs: 3,4,6), representing 1.5 credits

All parts of the compulsory examination in the course must receive a passing grade before a final grade can be set. Grades are set in accordance with JIBS grading policy.

Registration of examination:

Name of the Test	Value	Grading
Individual written exam <sup>1</sup>	6 credits	A/B/C/D/E/FX/F
Written assignment	1.5 credits	G/U

<sup>1</sup>Determines the final grade of the course, which is issued only when all course units have been passed.

## Course evaluation

It is the responsibility of the examiner to ensure that each course is evaluated. At the outset of the course, the programme evaluators in the course must be contacted. In the middle of the course, the examiner should meet the programme evaluators to identify strengths/weaknesses in the first half of the course. At the end of the course, the examiner should remind students to fill in the survey. The examiner should also call a meeting with the programme evaluators to debrief the course, based on course evaluation data and comments. The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluations. At the end of each study period, JIBS' Director of Quality and Accreditation crafts a "Course Evaluation Quarter Report", presenting the quantitative results from course evaluation surveys. The Associate Dean of Education, The Associate Deans of Faculty, Programme Directors, and JSA President and Quality receive the report.

## Other information

### Academic integrity

JIBS students are expected to maintain a strong academic integrity. This implies to behave within the boundaries of academic rules and expectations relating to all types of teaching and examination.

Copying someone else's work is a particularly serious offence and can lead to disciplinary action. When you copy someone else's work, you are plagiarising. You must not copy sections of work (such as paragraphs, diagrams, tables and words) from any other person, including another student or any other author. Cutting and pasting is a clear example of plagiarism. There is a workshop and online resources to assist you in not plagiarising called the Interactive Anti-Plagiarism Guide.

Other forms of breaking academic integrity include (but are not limited to) adding your name to a project you did not work on (or allowing someone to add their name), cheating on an examination, helping other

students to cheat and submitting other students work as your own, and using non-allowed electronic equipment during an examination. All of these make you liable to disciplinary action.

## Course literature

Please note that changes may be made to the reading list up until eight weeks before the start of the course.

Sørensen, P.B. and Whitta-Jacobsen, H.J., *Introducing Advanced Macroeconomics: Growth and Business Cycles*, Third edition (2022) or later edition. Oxford University Press, ISBN-13: 978-0-19-885049-6; eBook ISBN 978-0-19-259122-7

Supplemental readings may be assigned at the beginning of the course.