

School / Faculty: Federation Business School

Course Title: MACROECONOMICS POLICY

Course ID: BUECO2630

Credit Points: 15.00

Prerequisite(s): (BUECO1509)

Co-requisite(s): Nil

Exclusion(s): Nil

ASCED Code: 091901

Grading Scheme: Graded (HD, D, C, etc.)

Program Level:

AQF Level of Program						
	5	6	7	8	9	10
Level						
Introductory	■	■	■	■	■	■
Intermediate	■	■	✓	■	■	■
Advanced	■	■	■	■	■	■

Learning Outcomes:

Knowledge:

- K1.** Understand the impact of monetary and government policies on an open economy.
- K2.** Recognise the policy consequences of consumption and investment decisions.
- K3.** Identify the main characteristics of aggregate demand and aggregate supply.
- K4.** Evaluate changes to the macroeconomy resulting from changes in fiscal and monetary policy, and international policies.
- K5.** Define exchange rate models and recognise exchange rate regimes.

Skills:

- S1.** Analyse savings and investment decisions in open and closed economies.
- S2.** Identify and explain models and drivers of growth.
- S3.** Identify and explain the aggregate demand and aggregate supply model.
- S4.** Apply the aggregate demand / aggregate supply model to changes in fiscal and monetary policy, and international policies

Application of knowledge and skills:

- A1.** Evaluate and critically analyse the impact of fiscal and monetary decisions on the macroeconomy.

Course Outline (Higher Education)

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- A2.** Analyse the factors driving economic growth.
- A3.** Evaluate Reserve Bank monetary policy decisions, and analyse the role of expectations.
- A4.** Evaluate variability on exchange rates.

Course Content:

Topics may include:

- Measuring Macroeconomic Data
- Aggregate Production and Productivity
- Saving and Investment in Closed and Open Economies
- Driver of Growth: Technology, Policy and Institutions
- Business Cycles
- The IS Curve, MP curve, Philips curve.
- Fiscal policy, Monetary policy
- Aggregate Demand and Supply Analysis
- Exchange Rates and International Economic Policy

Values and Graduate Attributes:

Values:

- V1.** Develop an understanding of macroeconomic variables, decisions and impacts.
- V2.** Foster an analytical approach to macroeconomic issues.
- V3.** Develop economic intuition to understand principles of latest developments in macroeconomics theories and applications.
- V4.** Develop a sustained interest in macroeconomics

Graduate Attributes:

FedUni graduate attributes statement. To have graduates with knowledge, skills and competence that enable them to stand out as critical, creative and enquiring learners who are capable, flexible and work ready, and responsible, ethical and engaged citizens.

Course Outline (Higher Education)

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Attribute	Brief Description	Focus
Knowledge, skills and competence	The examples provided during lectures and tutorial exercises are aligned with the fundamental principles of the unit. These activities are designed to explain real monetary policy applications and developments. This is geared to motivate students to develop their economic intuition and to foster their individual continuous learning.	High
Critical, creative and enquiring learners	Tutorial presentations, research essay, and tests completion by due deadlines will promote self-reliance and preparation to manage future job expectations.	High
Capable, flexible and work ready	By evaluating and critically analysing fiscal and monetary impacts on the macroeconomics, the student will be able to make informed contributions to public debate.	Low
Responsible, ethical and engaged citizens	The alignment of the material with real world relevance will prepare the student to critically assess information and contribute positively to society.	Medium

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Task	Assessment Type	Weighting
K1, K2, K3, S1, S2, S3, A2.	Calculations and problem solving: Multiple choice questions type.	Mid-term test	10-20%
K1, K2, K3, K4, K5, S1, S2, S3, S4., A1, A2, A3, A4.	Individual application to develop understanding of the material	Individual Presentations	10-20%
K1, K2, K3, K4, S1, S2, S3, A1, A2, A3.	Individual application. Data collection, analysis and discussion in line with principles of the unit.	Research Essay	10-20%
K1, K2, K3, K4, K5, S1, S2, S3, S4., A1, A2, A3, A4.	Calculation and problem solving: Written paragraph type explanations	Written Examination	50-60%

Adopted Reference Style:

APA