

ECO205 National Economy and Growth

Level: 2

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY REGULAR SEMESTER

Synopsis:

ECO205 National Economy and Growth examines macroeconomic and growth issues. Students will first learn about the components and concerns of the macroeconomy, including the topics of Gross National Product (GDP), unemployment, inflation, and growth. The macroeconomy will then be explored using two key approaches: the Aggregate Expenditure approach and the Aggregate Demand/Aggregate Supply approach. Using these models, students will learn to evaluate the effects of fiscal policies such as taxes and government expenditure, and monetary policies including interest rate adjustments. The labour market, long run growth theories, international economy, and the contemporary issues of growth in developing countries will also be covered.

Topics:

- National output and national income
- Production and growth
- Unemployment and the labour market
- Savings and investments
- Monetary systems
- Money growth and inflation
- Open-economy macroeconomics
- Business cycles
- Equilibrium and the IS-LM model
- Equilibrium and the Aggregate Demand (AD)/Aggregate Supply (AS) approach
- Fiscal and monetary policies
- Inflation and unemployment

Textbooks:

ECO205 Study Guide (UDC - SUSS)

ISBN-13: SG-2052

Macroeconomics 6th N. Gregory Mankiw and Mark P. Taylor Cengage

ISBN-13: 9781473787056

Learning Outcome:

- Illustrate the concepts of national output and income, unemployment, growth, and business cycles
- Examine the labour market
- Discuss the long-run growth theories
- Apply the IS-LM approach and the Aggregate Demand/Aggregate Supply approach to solve for equilibrium output in the (open) macroeconomy
- Analyse effects of fiscal and monetary policies
- Infer the monetary market in relation to savings, investments, and inflation

Assessment Strategies - Regular Semester (Evening Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PRE-CLASS QUIZ 1	2
	PRE-CLASS QUIZ 2	2
	PRE-CLASS QUIZ 3	2
	PARTICIPATION 1	6
	TUTOR-MARKED ASSIGNMENT 1	18
	GROUP BASED ASSIGNMENT 1	20
Overall Examinable Components	ECA-REPORT	32.5
	ECA-POWERPOINT	5
	ECA-VIDEO	12.5
Total		100

*The information listed is subject to review and change.