

**CBN COLLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ECONOMICS, UNIVERSITY OF NIGERIA NSUKKA
MACROECONOMICS II
MODULE SPECIFICATION**

1. Module Title: Macroeconomics II

2. Module Code: ECO 504

3. Number of credits: 3

4. Level: MSc.

5. Semester: 2nd

6. Pre-requisites for admission to the module (if any)

The pre-requisite is that the student has a satisfactory knowledge of intermediate macroeconomics and quantitative techniques.

7. Module Coordinator

8. Aims

Upon completion of the course, students are expected to:

1. thoroughly understand the structure of a macroeconomic system and its underlying theoretical framework;
2. use methodology and techniques studied in conceptualizing and postulating relevant macroeconomic issues;
3. evaluate macroeconomic policies;
4. cultivate a critical perspective to current developments in macroeconomics.

9. Summary of Content

This course is a continuation of the macroeconomics taken in the first semester. It sheds more light on macroeconomic policy issues and covers the following topics: Economic Growth; Real Business Cycle; Inflation, Expectation and Monetary Policy, Financial Markets; Budget Deficit and Fiscal Policy

10. Module Intended Learning Outcomes (MILOs)

Upon successful completion of this module, students will be able to:

No.	Milos	Weighting (%)
1	Have a thorough grounding in modern macroeconomic policy issues.	Refer to no.15
2	Understand growth accounting concepts and the relevance of the theories of economic growth.	
3	Critically assess the role of monetary and fiscal policy in macroeconomic stabilization.	
4	Understand the applications and relevance of the rational expectations in macroeconomic policy models.	

5	Explain the nature, functions and structure of financial markets.	
6	Understand the budgeting process and the political economy theories of budget deficits in developing countries.	

11. Teaching and Learning Activities (TLAs)

MILO No.	TLAs	Functions	Hours/Week
1,2,3,4,5,6,	Lectures and materials	Course instructors will introduce, with appropriate audio-visual materials, the critical concepts and theories through lectures.	3 hours
1,2,3,4,5,6	Tutorials (Group Discussions, Quizzes, Presentations, peer review)	Tutorial sessions will introduce additional learning support with activities such as case studies, group discussion, presentations, peer review, quizzes. Emphasis is placed on in-depth learning of the theories, their relevance and applications to Developing economies.	1 hour

12. Assessments Tasks/Activities

MILO No.	Type of assessment tasks/activities	Weighting (if applicable)	Remarks
1,2,3,4,5,6	Examination Students are required to participate in a three-hour examination to test their acquisitions of concepts, theories and knowledge.	60%	
1,2,3,4,5,6	Written Test/Quizzes 1-hour written test/Pop Quizzes	20%	Week 7/On Going basis
1,2,3,4,5,6	Coursework Paper Students will hand in a coursework research paper on any of the six topics as their individual assignment.	20%	Students must hand in their coursework paper in Week10

13. Attendance Requirements

Students are required to attend all lectures, tutorials and laboratory sessions (if any).
Students must have at least 75% attendance to qualify for the examination.

14. Contribution to Programme Learning Outcomes

No	PILOs	MILO No
1	develop in the students a thorough knowledge and applied competence in the fundamentals of Economics.	1, 2, 3, 4, 5, 6
2	develop in the students an ability to critically appraise alternative systems of Economics.	3, 4, 5, 6
3	equip students with economic theories that will lead to expertise in	1, 2, 3, 4, 5, 6

	Economics	
4	provide training to qualified graduates of economics and to other individuals whose prior training or experience has made them capable of playing a leadership role in the economics profession	1, 2, 3, 4, 5, 6
5	equip students with the ability to analyse and undertake courses of action to improve organisational performance using financial, operational and strategic perspectives and frameworks learned in the coursework and experience	4, 5, 6
6	prepare students for managerial positions in the industries, as well as other related organisations	1, 2
7	prepare participants for positions as consultants, advocates, analysts, or directly as policy makers in the public and private sector	1, 2, 3, 4, 5, 6
8	Inculcate the requisite intellectual/conceptual foundations that will permit meaningful participation in the discussion or resolution of the problems which confront the Economics discipline in the contemporary world	1, 2, 3, 4, 5, 6
9	encourage research into problems which impede the maximum contribution of Economics to national development and well-being of the people	3, 4, 5, 6
10	develop skill in logical reasoning and critical analysis and improve the capacity students in formulating sound economic policies and strategies	2, 3, 4, 5, 6

15 Grading of Student Achievement

Letter Grade	% Mark	Grade Definitions	Remarks
A	70 and above	Excellent	Demonstrates excellent understanding of the subject matters.
B	60-69	Good	Demonstrates a good understanding of the subject matters, though missing some of the points.
C	50-59	Adequate	Demonstrates an adequate understanding of the core of the subject matters and can only recall limited content
F	<50%	Fail	Demonstrates a wrong understanding of the subject matter.

16. Resources

Suggested primary texts

SN	Name of Author(s)	Year of Publication	Title of Book	Edition	Publisher's Name	ISBN
1	Agenor, P.R., and Montiel, P.J.	2015	Development Macroeconomics	4 th Edition	Princeton University	9780691165394

					Press	
2	Romer, D.	2012	Advanced Macroeconomics	4th Edition	McGraw-Hill Irwin	9781260185218
3	Barro, R. J., and Sala-i-Martin, X.	2004	Economic Growth	2nd Edition	The MIT Press	9780262025539
4.	Walsh, C. E.	2017	Monetary Theory and Policy	4th Edition	The MIT Press	9780262035811

Suggested secondary texts

No	Name of Author(s)	Year of Publication	Title of Book	Edition	Publisher's Name	ISBN
1	Branson, W.H.,	1989	Macroeconomic Theory and Policy	3rd Edition	Harper & Row.	9780060409326
2	Dernberg, T.F	1989	Global Macroeconomics	Global Edition	Harper & Row.	9781292059440
3	Dornbusch, R., Fischer, S., Startz, R.	2017	Macroeconomics.	13 th Edition	Oxford University Press	9781259290633
4	Heijdra, B., Van der Ploeg, F.	2002	Foundations of Modern Macroeconomics	3 rd Edition	Oxford University Press	9780198784135
5	Keynes, J.M.,	1936	The General Theory of Employment, Interest and Money	1 st Edition	MIT Press	9783319-70343-5
6	Murshed, S.M.,	1997	Macroeconomics for Open Economies	Latest Edition	Dryden Press. London	9780030990106
7	Krugman, P. R., and Obstfeld, M.,	2003	International Economics	6th Edition	Addison-Wesley Series in Economics	9780201770377
8	Sargent, T.	1987	Dynamic Macroeconomic Theory.	5 th Edition	Academic Press	9780674218772
9	Sachs, J.D., & Larrain, F. B.,	1992	Macroeconomics in the Global Economy	1 st Edition	MIT Press	978-0131022522
10	Wickens, M.,	2012	Macroeconomic Theory: A dynamic General Equilibrium Approach	2nd Edition	Princeton University	9780691116402
11	Woodford, M.,	1999	Revolution and Evolution in Twentieth Century Macroeconomics,	na	Princeton University Press	na
12	Abel, B. S., Bernanke, B.	2011	Macroeconomics	9 th Edition	Pearson Addison	978-0134167398

	& Croushore, D.				Wesley	
13	Garba, A-G. Egwaikhide, F. & Adenikinju, A	2004	Leading Issues in Macroeconomic Management and Development	1st Edition	NES	9782984027

Suggested Journals

Journal of Macroeconomics
Journal of Economic Growth
Journal of Post-Keynesian Economics
CBN Economic and Financial Review
CBN Bullion
Nigerian Journal of Economic and Social Studies
American Economic Review
Journal of Political Economy
Review of Economic Studies
Journal of Monetary Economics

Facilities Requirements

A lecture room with appropriate teaching and lab (if any) facilities.