

**CBN COLLABORATIVE POSTGRADUATE PROGRAMME
DEPARTMENT OF ECONOMICS, UNIVERSITY OF NIGERIA NSUKKA**

WORK PLAN

NAME OF LECTURER:

COURSE: ECO 504 MACROECONOMICS II

STUDY WEEK	TOPIC SUB-TOPIC	RESULTS LEARNING	TIME Hrs	METHODS	Suggested Videos
1 - 3	1.0 Economic Growth 1. Introduction and stylized facts about economic growth 2. Neoclassical theory and growth accounting 3. Endogenous growth 4. Empirical literature	The student can: ✓ Analyze economic growth using empirical data ✓ Explain the key ideas of neoclassical and endogenous growth theory ✓ Discuss the growth accounting framework and its relevance to developing countries. ✓ Discuss theories for determinants of economic growth including the impact macroeconomic policies may have on economic growth	9	✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Guided study will include text readings and the use of a wide range Internet based resources. ✓ Lectures and tutorials	There are many good videos available on the Internet.
4 - 5	2.0 Real Business Cycles 2.1 Stylized facts about economic fluctuations: Measuring business	The student can: ✓ Describe the real business cycle and	6	✓ The students will learn through a combination of	There are many good videos available on the Internet.

	<p>cycles (trend - cycles); the role of leading indicators; sentiment index (Big data); sources of business cycles, a story of different shocks</p> <p>2.2 Theories of fluctuations: Can economic fluctuations be explained by technology shocks?</p> <p>2.3 A baseline Real business cycle model</p>	<p>its primary phases</p> <ul style="list-style-type: none"> ✓ Explain various theories for business cycle fluctuations ✓ Discuss the drivers of economic fluctuations and be able to prescribe and evaluate policy responses ✓ Explain the challenging and relevant macroeconomic problems in the real world. ✓ Solve rational expectations models to understand the role of technological shocks in explaining business cycle fluctuations. 		<p>face – to - face contact and guided study.</p> <ul style="list-style-type: none"> ✓ Guided study will include text readings and the use of a wide range Internet based resources. ✓ Lectures and tutorials 	
6 - 9	<p>3.0 Inflation, Expectations, Monetary Policy and Financial Markets</p> <p>3.1 The short and long run Phillips curve</p> <p>3.2 Expectations: static, adaptive and rational</p> <p>3.3 Rational expectations in macroeconomic policy models</p> <p>3.4 Instruments, targets, and transmission mechanisms of monetary policy</p> <p>3.5 Dynamic inconsistency of low</p>	<ul style="list-style-type: none"> ✓ Differentiate between the short and long run Phillips curve. ✓ Discuss the different types of expectations and be able to evaluate macroeconomic models with rational expectations ✓ Explain the various instruments and 	12	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face contact and guided study. ✓ Guided study will include text readings and the use of a wide 	<p>There are numerous videos available on the Internet.</p>

	<p>inflation monetary policy</p> <p>3.6 Rules vs discretion of monetary policy</p> <p>3.7 Stabilization theory and policy</p> <p>3.8 Financial markets: nature, structure and functions</p>	<p>targets of monetary policy.</p> <ul style="list-style-type: none"> ✓ Discuss the transmission mechanism of monetary policy. ✓ Distinguish rule-based versus discretionary monetary policy ✓ Explain the dynamic inconsistency of low inflation monetary policy. ✓ Describe the general structure of various financial markets. ✓ Discuss the different types of securities, and the performance of market participants. 		<p>range Internet based resources.</p> <ul style="list-style-type: none"> ✓ Lectures and tutorials ✓ The students will learn through a combination of face – to - face contact and guided study. 	
<p>10 - 13</p>	<p>4.0 Fiscal Policy and Budget Deficit</p> <p>4.1 Measurement of deficits</p> <p>4.2 Government budget constraint</p> <p>4.3 Solvency and sustainability of</p>	<ul style="list-style-type: none"> ✓ Define and describe the measurement of deficits. ✓ Explain current trends in government debts and deficits 	<p>12</p>	<ul style="list-style-type: none"> ✓ The students will learn through a combination of face – to - face 	

	<p>budget deficits</p> <p>4.4 The budget process and political economy theories of budget deficits.</p> <p>4.5 Empirical application: politics and deficits in developing countries.</p> <p>4.6 Management of public debt</p>	<p>✓ Evaluate government budget constraints, solvency conditions and debt sustainability</p> <p>✓ Discuss the budgeting process and the political economy theories of budget deficits</p> <p>✓ Summarize the empirical evidence on public debt management in developing countries</p>		<p>contact and guided study.</p> <p>✓ Guided study will include text readings and the use of a wide range Internet based resources.</p> <p>✓ Lectures and tutorials</p>	
STUDY WEEKS (WEEKS 1-13)					
14. WEEK STUDY (WEEK 1 TO 14)					
15. FINAL EXAMINATION					

Lecturer:

PROGRAMME LEADER