UCL Université catholique de Louvain

LPOLS1211

2015-2016

Macroeconomic Policy

5.0 credits	30.0 h + 10.0 h	2q

Teacher(s) :	Nyembwe Musungaïe André ;
Language :	Français
Place of the course	Louvain-la-Neuve
Prerequisites :	*The prerequisite(s) for this Teaching Unit (Unité d'enseignement – UE) for the programmes/courses that offer this Teaching Unit are specified at the end of this sheet.*
Main themes :	The study of issues in Macroeconomics will build on basic concepts from economic theory (supply, demand and market equilibrium). It will be important for students to be able to move from these basic concepts to analyse concrete topical issues such as revenue, employment, world trade, the financial markets and the movement of capital, the causes of recessions and elements favouring growth.
Aims :	This course aims to give students the foundations they need to understand the evolution of "macroeconomic" variables such as production, employment, inflation, competition, etc., the objective being to enable them to analyse the evolution observed, the role of institutions and public authorities and the advantages and the disadvantages of a range of economic policies. *The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".*
Evaluation methods :	A written exam of 3 hours will be composed as follows: a series of "TRUE" or "FALSE" items to be justified by a three line paragraph, a piece of newspapers economic text to be explained by the mean of an appropriate analytical tool, and an exercise which will be similar to those solved during exercise sessions. A compulsory mid-term test will partially count (a quarter of the total) towards the final mark.
Teaching methods :	The course adopts an inductive approach. Economic events or facts, as reported in newspapers, will be shortly discussed in order to introduce the chapters dealing with the related theoretical models.
Content :	The course will presents key macroeconomic variables before to deal with goods, financial and labour markets. Monetary and Fiscal policies will then be analysed through models (IS-LM for the short term and AS-AD for the medium term). The link between unemployment and inflation will be discussed before that which prevails between financial markets and economic policies through expectations. Then, features of opened economies, domestic economy competitiveness, exchange rate policy and macroeconomic interdependence will be treated before to tackle long term growth factors and growth policy.
Bibliography :	The book "Macroéconomie", 6th edition, of Olivier Blanchard and Daniel Cohen. (Ed. Pearson) is compulsory. The course's slides along with a folder of economic newspapers articles will progressively be uploaded to icampus on the Net.
Faculty or entity in charge:	ESPO

Programmes / formations proposant cette unité d'enseignement (UE)

Intitulé du programme	Sigle	Credits	Prerequis	Acquis d'apprentissage
Minor in Population and Development Studies	LSPED100I	5	-	
Bachelor in Human and Social Sciences	HUSO1BA	5	LCOPS1115	
Bachelor in Sociology and Anthropology	SOCA1BA	5	LCOPS1115	
Bachelor in Political Sciences: General	SPOL1BA	5	LCOPS1115	