

COURSE OUTLINE

Contact hours: 42

Pre-requisites: BBM 126 Introduction to Macroeconomics

Purpose:

To prepare students in the field of planning and building economic models and understanding national and world economic operations

Expected Learning Outcomes of the Course:

By the end of the course unit the learners should be able to:-

- i) Describe economic models
- ii) Apply economic models in analyzing macroeconomic issues
- iii) Explain terminologies used in macroeconomics theory
- iv) Explain the role of modern economics in present day economy
- v) Describe the complexity of modern world economy

Course Content

Introduction to economic models; the IS-LM models, Mundell-Fleming model; The Keynesian macroeconomic models; Aggregate Demand and Aggregate Supply, static and dynamic models analysis; Inflation in the classical model, rational expectations, critique of rational expectations; Cagan's model with rational expectations, solution of equations with rational expectations.

Course Delivery Plan

COURSE OUTLINE

Week 1&2	TOPIC 1 INTRODUCTION	Definition Macro- Economics & Micro- Economics Limitation Of Economic Theory Meaning of Macro Economic Models Development of Macro Economic Models
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