

BS1164 Introduction to Macroeconomics

Module Number: BS1164

Module Title: Introduction to Macroeconomics

Number of Aston Credits: 10

Total Number of ECTS Credits: 5

(European Credit Transfer)

Staff Member Responsible for the Module:

Dr Michail Karoglou
Economics & Strategy Group

South Wing, Room 912
Email: please contact the group administrator
Lynne Wooley, SW1017, Extension 3038

Availability: please contact the group administrator
Lynne Woolley, SW1017, Extension 3038

Other Staff Contributing to the Module:

TBA

Pre-Requisite(s) for the Module:

BS1163 Introduction to Microeconomics

Module Learning Outcomes:

The main purpose of the module is to familiarise the students with the elementary notions of macroeconomics and to demonstrate how these notions can provide an understanding of how an economy operates. Consequently, on successful completion of this module, students will be able to:

- Be familiar with the main operations of macroeconomy
- Understand how major macroeconomic objectives are set and pursued
- Appreciate contemporary macroeconomic policies of key economies
- Explain how macroeconomic changes impact on firm profitability

Module Content:

The module is comprised of four thematic units namely:

- a. Macroeconomics: definition and fundamental concepts
- b. Modelling how a closed-economy operates
- c. Modelling how an open-economy operates
- d. The financial system

International Dimensions:

This module contents are universally applied in international dimensions through direct examples in both lectures and seminars.

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Corporate Connections:

The module aims to teach students important tools of macroeconomic analysis which is essential for corporate management. The module includes material relevant to business through examples and cases studies employed in both lectures and tutorial sessions.

Links to Research:

This module is paramount to any research in the field of macroeconomics, and essential for research undertaken in the field of business and management.

Learning and Teaching Rationale and Methods:

(Including composition of learning hours)

The lecture programme introduces students to key concepts, and indicates the appropriate areas for further study. The seminar programme provides an opportunity for students to clarify, reinforce, and extend their understanding of the subject. There will be 10 two-hour lectures including revision, and 5 one-hour alternate week seminars.

Contact and directed learning

a) Method of Learning – Lectures and tutorials.

b) Duration

Private Study	50 hours
Lectures and Seminars	25 hours
Revision	23 hours
Assessment	2 hours
Total	100 hours

Ethical Approval:

This module does not require any primary research and no ethical approval will be necessary.

Assessment and Feedback Rationale and Methods:

Assessment is 100% based on a closed-book two-hour (+10 mins reading time) examination in term three. The examination will include a set of multiple choice questions.

The multiple choice questions are designed to assess the range of student knowledge and understanding of the subject as well as the students' appreciation of key issues in the module, and their ability to apply them.

Methods of feedback include physical and electronic interactions between lecturer, tutor and students in between lectures, classes and other occasions during the term as well as office hour meetings throughout the course.