

COURSE DETAIL

ADVANCED MACRO AND MICRO ECONOMICS

Country

South Africa

Host Institution

University of Cape Town

Program(s)

University of Cape Town

UCEAP Course Level

Upper Division

UCEAP Subject Area(s)

Economics

UCEAP Course Number

130

UCEAP Course Suffix**UCEAP Official Title**

ADVANCED MACRO AND MICRO ECONOMICS

UCEAP Transcript Title

ADV MICRO&MACRO ECO

UCEAP Quarter Units

6.00

UCEAP Semester Units

4.00

Course Description

The course is divided into two equal components: microeconomics and macroeconomics. The first part of the course covers microeconomics, which focuses on the general equilibrium analysis under perfect competition and market failure (externalities, public goods, and imperfect information). It examines the dynamic interplay of behavior and institutions, and the outcomes produced through their interaction. The course draws attention to issues of distribution and market exclusion (issues of power and bargaining), as well as efficiency and issues such as land reform, water allocation, and funding for tertiary education. The macroeconomics module employs a microfoundations approach to macroeconomics. It first covers explanations for the business cycle in a closed economy model with money. The course then explores an open monetary economy model with foreign trade, capital flows, and an exchange rate. Students study the real business cycle model, the functioning of foreign trade and exchange rates, and the role of money and banking. Assessment: coursework (50%) and final exam (50%).

Language(s) of Instruction

English

Host Institution Course Number

ECO3020F

Host Institution Course Title

ADVANCED MACRO AND MICRO ECONOMICS

Host Institution Campus

University of Cape Town

Host Institution Faculty

Humanities

Host Institution Degree

Host Institution Department

Economics

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