

## COURSE DETAIL

### MACROECONOMICS

**Country**

Hong Kong

**Host Institution**

Hong Kong University of Science and Technology (HKUST)

**Program(s)**

Hong Kong University of Science and Technology

**UCEAP Course Level**

Lower Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

12

**UCEAP Course Suffix****UCEAP Official Title**

MACROECONOMICS

**UCEAP Transcript Title**

MACROECONOMICS

**UCEAP Quarter Units**

4.50

**UCEAP Semester Units**

3.00

## Course Description

This is an introductory course to macroeconomics. It covers business cycles in a closed economy, aggregate fluctuation in an open economy, and economic growth (if time permits). This course deals with theory, data, and economic policies to develop a balanced perspective on the real-world economic environment. We begin with defining major macroeconomic variables such as gross domestic product, price level, and unemployment rate. Then we investigate how the goods and money markets move in the short run (IS-LM). Building on the IS-LM model, we include the labor market in the analysis to derive the AS-AD model for the medium run. We further extend the model to an open economy by bringing trade and exchange rates into the framework. Finally, we study the long run trends in output, i.e., economic growth.

## Language(s) of Instruction

English

## Host Institution Course Number

ECON2123

## Host Institution Course Title

MACROECONOMICS

## Host Institution Campus

HKUST, Business

## Host Institution Faculty

## Host Institution Degree

## Host Institution Department

Economics

[Print](#)