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 Course Details

Host Institution Campus
HKUST, Business

Host Institution Faculty

Host Institution Degree

Host Institution Department
Economics

Course Last Reviewed

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