

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

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