

Basic Macroeconomics

Module I:

1. Analyze the basic issues studied in macroeconomics through discussions and case studies (Understanding)
2. Evaluate the measurement of gross domestic product and calculate real versus nominal GDP (Applying)
3. Distinguish between different types of price indices and interpret the national income accounting for an open economy (Analyzing)
4. Compare and contrast the balance of payments: current and capital accounts (Analyzing)
5. Critically assess the functions of money and explain the determination of money supply and demand (Evaluating)

Module II:

1. Analyze the concepts of inflation, deflation, and stagflation (Understanding)
2. Differentiate between demand pull and cost push inflation and evaluate their impacts on the economy (Analyzing)
3. Assess the social costs of inflation and its implications on various stakeholders (Evaluating)
4. Apply the Keynesian model to analyze simple Keynesian equilibrium in closed and open economies (Applying)
5. Evaluate the effectiveness of tax-cut and balanced budget multipliers in economic policy analysis (Evaluating)

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