

INTRODUCTORY MACROECONOMICS

Course Outcome:

At the end of this course, students will be able to:

1. Understand the basic issues studied in macroeconomics and explain the importance of national income accounting in measuring the economic activity of a country.
2. Analyze and differentiate between real and nominal GDP, and calculate price indices to measure inflation.
3. Explain the functions of money and the quantity theory of money, and analyze the determinants of money supply and demand.
4. Discuss the concept of inflation, its causes, consequences, and the social costs associated with it, including hyperinflation.
5. Apply the simple Keynesian model of income determination to analyze the equilibrium level of income in a closed economy in the short run.
6. Interpret the IS-LM model and explain how fiscal and monetary policy tools can be used to stabilize the economy and promote economic growth.

At the end of the course, students will be able to demonstrate knowledge and understanding of introductory macroeconomics concepts and analyze real-world economic scenarios using the key principles and models studied in the course.

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