



# University of Management and Technology

## **School of Business and Economics**

Course Title: Dynamic Macroeconomics  
Course Code: EC 715 A  
Resource Person: -----  
Department: Economics

### **SBE Vision**

SBE envisions its success in the sustainable contribution that it will make to the industry, academia and research in public and private sector. SBE will lead by providing professionally competent and ethically conscious human resources engaged in the global and local context to foster socio-economic growth and sustainability for the society. SBE envisages having faculty with high research potential and a deep desire for cutting edge research including collaboration with national and international partners.

### **SBE Mission**

Being a research-oriented and student-centric business school, we emphasize research publications in impact journals as well as state-of -the-art learning methodologies. We will prepare our students to become the future ethical business leaders and the guiding post for the society, while equipping them with the knowledge and skills required by world-class professionals. We will be the leading choice for organizations seeking highly talented human resource. SBE will foster internationalization with key stakeholders and actively work to exchange best practices with business schools across Pakistan through collaborations, workshops, conferences and other means.

### **Program Objectives**

The main objective of the program is to develop knowledge and skills of the participants. This program has been designed for students who, after completing PhD degree, are looking for some knowledge based, career oriented, and market-driven educational program that would lead to lucrative careers. The program is a blend of theory, quantitative, research and applied areas in economics. This prepares students to start their careers in advanced research institutions or teaching jobs at university level in Pakistan or abroad.

### **Course Objectives**

The main aim of the course is to provide comprehensive knowledge of various growth models and important macroeconomics concepts and their applications in real world. At the conclusion of this

course, the student will be equipped with Macroeconomic tools to analyze complex business issues and strategies and will be able to critically discuss issues relating to economic theory and business decision making.

### **Learning Objectives**

1. Based on underpinning complex macroeconomic growth models, students will be able to analyze the macroeconomic problems and suggest solutions.
2. This course is designed to cover advanced topics which will prepare participants for research and advanced studies.

### **Learning Outcomes**

1. After taking this course it is expected that participants will have full command over Macroeconomics concepts.
2. Participants will be able to conduct research on various economic topics related to developing economies.

### **Teaching Methodology (List methodologies used -example are given below)**

Interactive Classes  
Presentations  
Class activities  
Research Papers  
Experiential Learning

### **STUDENTS ARE REQUIRED TO READ AND UNDERSTAND ALL ITEMS OUTLINED IN THE PARTICIPANT HANDBOOK**

#### **Class Policy:-**

- **Be On Time**  
You need to be at class at the assigned time. After 10 minutes past the assigned time, you will be marked absent.
- **Mobile Policy**  
**TURN OFF YOUR MOBILE PHONE!** It is unprofessional to be texting or otherwise.
- **Email Policy**  
**READ YOUR EMAILS!** You are responsible if you miss a deadline because you did not read your email. Participants should regularly check their University emails accounts regularly and respond accordingly.
- **Class Attendance Policy**  
A minimum of 80% attendance is required for a participant to be eligible to sit in the final examination. Being sick and going to weddings are absences and will not be counted as present. You have the opportunity to use 3 absences out of 15 sessions. Participants with less than 80% of attendance in a course will be given grade 'F' (Fail) and will not be allowed to take end term exams.

- **Withdraw Policy**  
Students may withdraw from a course till the end of the 12th week of the semester. Consequently, grade W will be awarded to the student which shall have no impact on the calculation of the GPA of the student. A Student withdrawing after the 12th week shall be automatically awarded “F” grade which shall count in the GPA.
- **Moodle**  
UMT –LMS (Moodle) is an Open Source Course Management System (CMS), also known as a learning Management System (LMS). Participants should regularly visit the course website on MOODLE Course Management system, and fully benefit from its capabilities. If you are facing any problem using moodle, visit <http://oit.umt.edu.pk/moodle>. For further query send your queries to [lms@umt.edu.pk](mailto:lms@umt.edu.pk)
- **Harassment Policy**  
Sexual or any other harassment is prohibited and is constituted as punishable offence. Sexual or any other harassment of any participant will not be tolerated. All actions categorized as sexual or any other harassment when done physically or verbally would also be considered as sexual harassment when done using electronic media such as computers, mobiles, internet, emails etc.
- **Use of Unfair Means/Honesty Policy**  
Any participant found using unfair means or assisting another participant during a class test/quiz, assignments or examination would be liable to disciplinary action.
- **Plagiarism Policy**  
All students are required to attach a “Turnitin” report on every assignment, big or small. Any student who attempts to bypass “Turnitin” will receive “F” grade which will count towards the CGPA. The participants submit the plagiarism report to the resource person with every assignment, report, project, thesis etc. If student attempts to cheat “Turnitin”, he/she will receive a second “F” that will count towards the CGPA. There are special rules on plagiarism for final reports etc. all outlined in your handbook.
- **Communication of Results**  
The results of quizzes, midterms and research papers/term papers are communicated to the participants during the semester and answer books will not return to them. It is the responsibility of the course instructor to keep the participants informed about his/her progress during the semester. The course instructor will inform a participant at least one week before the final examination related to his or her performance in the course.

## Course Outline

Course code: EC 715 A

Course title: Dynamic Macroeconomics

Program	PhD Economics
Credit Hours	3
Duration	15 Weeks
Prerequisites (If any)	None
Resource Person Name and Email	
Counseling Timing (Room#     )	
Contact no.	
Web Links:- (Face book, Linked In, Google Groups, Other platforms)	Moodle Course name:     Dynamic Macroeconomics

**Chairman/Director Programme signature.....Date.....**

**Dean's signature.....Date.....**

## **Grade Evaluation Criteria**

Following is the criteria for the distribution of marks to evaluate final grade in a semester.

<b>Marks Evaluation</b>	<b>Marks in percentage</b>
Quizzes/Take Home problems sets/presentations	15
Research Paper (Published in HEC recognized/ non-recognized journals)	10
Mid Term	25
Final exam	50
Total	100

## **Recommended Text Books:**

- Hand out
- Photocopies from various books
- Research papers from Journals

<b>Week</b>	<b>Topics to be covered in the course</b>	<b>Teaching Method</b>	<b>Assessment Criteria</b>
1	Recapitulation, Introduction to Dynamic Macroeconomics, Important Macroeconomics variables and their relationship	Interactive Class Discussions	In class exercises.
2	<b><u>Some selected growth Models</u></b> Nature and significance of a growth model The classical model of growth The Marxian model of growth Mathematical derivation & critical appraisal Class Presentation of Both Models	Lecture, presentation Handout # 1	In class presentation Assignment # 1
3	Schumpeter's unstable growth model Mathematical Derivation & critical appraisal. Harrod-Domar Model of growth, assumption, mathematical derivation and limitations of the model Class Presentation of Both Models	Lecture Handout # 2	In class presentation Assignment # 2
4	Joan Robinson's "Golden Age" Model of Economic growth, Assumptions, derivation and critical appraisal of the model.	Lecture Handout # 3	In class presentation Quiz # 1 Assignment # 3
5	Neoclassical Growth model Sollow Swan Model assumptions, derivation and critical appraisal. Class Presentation of Both Models	Lecture In class discussion Hand out # 4	In class presentation Assignment # 4
6 & 7	The Long-run Growth Model Fiscal Policy in Full-Employment Economy Monetary Policies in Full-Employment Economy, Short-run Fluctuations	Lecture, numerical examples and other Economic applications	Quiz 2 , Take home problem set # 1
8	<b>MID TERM EXAM</b>		

9 & 10	The IS-LM Model, The Complete Model	Lecture, numerical examples	In class exercises Take home problems set # 2
11	Macroeconomic Policy: A First Look	Lecture, numerical examples	In class exercises Quiz # 3
12	Foreign Trade and the Exchange Rate	Lecture, numerical examples	In class exercises Take home problems set # 3
13	The Government's Budget Deficit and Aggregate Demand	Guest Speaker, Lecture, Numerical examples	In Class exercises, Quiz # 4 Take home problems set # 4
14	The Monetary System	Lecture, discussion and numerical examples	In Class activity, Quiz # 4 Take home problems set # 5
15	The World Economy, Revision and preparation for the final exam	Lecture, Numerical examples and class discussions	In class activity