



University of Management *and* Technology

EC715 Dynamic Macroeconomics

Resource Person:	
Email:	
Contact Hours:	
Office Address:	
Programme:	
Section:	
Semester:	
Course Pre-requisites:	
Credit Hours:	
Course Type:	
Venue/Day/Time:	
Course URL (if any):	

Course Description:

- The main aim of the course is to provide advanced knowledge of macroeconomic concepts. The participants will be able to understand deeply the functioning of macroeconomic variables in an economy.
- After taking this course the participants will be able to conduct rigorous research by utilizing complex macroeconomic frame work. The main benefit of this course will be to make the students familiar with the advanced macroeconomic models that can be used to analyze complex macroeconomic problems faced by Pakistan economy and help the policy makers to formulate appropriate economic policies consistent with economics conditions in Pakistan.

Course Teaching Methodology:

Lecture and Discussion
Problem solving techniques
Numerical Examples
Interactive Classes
Class activities
Projects
Presentations

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Programme Educational Objectives (POs):	
PO-1	The participants will get familiar with the nature and significance of a growth model.
PO-2	The participants will understand the mechanism of classical growth model.
PO-3	The participants will observe and analyze the Marxian growth model.
PO-4	The students will understand the functioning of Schumpeter's unstable growth model.
PO-5	The participants will understand the derivation of Harrod-Domar growth model.
PO-6	The participants will understand the mechanism of Joan's Robinson economic growth model.
PO-7	The participants will understand the working and analysis of neo classical growth model (Sollow Swan model).
PO-8	The students will get familiar with the complete model.
PO-9	The students will understand the relationship between foreign trade and exchange rate.
PO-10	The participants will get familiar with the relationship of budget deficit and aggregate demand.

Programme Learning Outcomes (PLOs): After completing this degree programme, students shall be able to:		
		Mapping the PLOs with POs
PLO-1	Getting familiar with several classical growth models.	PO-2, 3 & 4
PLO-2	Getting with familiar several neo classical growth models.	PO-5,6 & 7
PLO-3	The students will use mathematical tools to derive the complete model.	PO- 8
PLO-4	The students will understand the relationship and impacts of exchange rate on foreign trade.	PO- 9
PLO-5	The participants will observe and analyze the crucial relationship between government's budget deficit and aggregate demand.	PO- 10

Course Objectives (COs)	
CO-1	This course is related to observe and analyze the relationship between different macroeconomic variables.
CO-2	This course will help the students to conduct rigorous research on the relationship between macroeconomic variables.
CO-3	The course will equip the students to help the policy makers in formulating appropriate macroeconomic policies consistent with the economic conditions prevailing in an economy.

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Assurance of Learning and Assessment Items:
Specify Assessment Items that will assure student learning through application and achieve objectives of specific PLOs / COs / CLOs

Assessment Item	Application/ Objectives PLO / CO / CLO
Quizzes	All
Assignments	All
Class Activities (Presentations, Take home problems set, short projects and case study)	All
Mid-term exam	All
Final exam	All

Assessment Structure and Grading Policy*:		
Assessment Item	Weight (%)	Execution Plan
Quizzes	10%	Four-time assessment
Assignments	10%	4-time assessment
Class Activities, In class exercises and Presentations	10%	weekly assessment
Take home problems set	10%	weekly assessment
Term Paper	40%	One-time assessment
Final exam	20%	One-time assessment
Total	100	

Notes – Norms and Important Class Policies:
(such as submission guidelines, academic honesty, make-up policy, code of conduct)

- **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 6 absences out of 30 classes. 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. International students who will be leaving for visa during semester should not use any days off except for visa trip. Otherwise, they could reach short attendance.
- **Withdraw Policy**

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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 moodle@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 assignments are communicated to the participants during the semester and answer books are returned 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.

**Rubrics for all assessments (including mid and final exams) will be provided separately to the students.*

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Weekly Sessions Plan:			
Week	Topics / Contents	Activity	Application/Objectives PLO / CO / CLO
1	Recapitulation, Introduction to Dynamic Macroeconomics, Important Macroeconomics variables and their relationship	In class exercises.	
2	Some selected growth Models 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	In class presentation Assignment # 1	The participants will understand the mechanism of classical growth model.
3	Schumpeter's unstable growth model, Mathematical Derivation & critical appraisal. Harrod-Domar Growth Model, assumption, mathematical derivation and limitations of the model Class Presentation of Both Models	In class presentation Assignment # 2	The students will get familiar the functioning of Schumpeter's unstable growth model.
4	Joan Robinson's "Golden Age" Model of Economic growth, Assumptions, derivation and critical appraisal of the model	In class presentation Quiz # 1 Assignment # 3	The participants will get familiar with the nature and significance of Joan Robinson's growth model.
5	Neoclassical Growth model Sollow Swan Model assumptions, derivation and critical appraisal. Class Presentation of Both Models	In class presentation Assignment # 4	The participants will observe and analyze the Sollow's growth model.
6	The Long-run Growth Model & Fiscal Policy in Full-Employment Economy	Quiz 2 , Take home problem set # 1	The students will understand the mechanism of long run growth model and role of fiscal policy in achieving full employment.
7	Monetary Policies in Full-Employment Economy, Short-run Fluctuations	In class exercises Take home problems set # 2	The students will understand the Short-run Fluctuations and role of monetary policy and full employment.
8	The IS-LM Model,	In class exercises Quiz # 3	The participants will understand the working and analysis of advanced level ISLM model
9	The Complete Model	In class exercises Take home problems set # 3	The students will get familiar with the complete model.

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10	Macroeconomic Policy: A First Look	In Class exercises, Quiz # 4 Take home problems set # 4	The students will understand the functioning of macroeconomic policy.
11	Foreign Trade and the Exchange Rate	In Class activity, Quiz # 4	The students will understand the relationship between the foreign trade and exchange rate.
12	The Government's Budget Deficit and Aggregate Demand	Take home problems set # 5 (Numerical Examples)	The participants will get familiar with the relationship with the budget deficit and aggregate demand.
13	The Monetary System	Take home problems set # 6	The participants will learn the monetary system, its working and its impact on economics stability.
14	The World Economy	In class activity	The participants will get a knowledge related to macroeconomic variables affecting the whole world as a one unit.
15	Revision and preparation for the final exam		
16	Final Term Examination		

Primary Text Book (s):

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

Useful Online / Web Resources:

- Will be provided in class