

<b>Faculty</b>	<b>Management and Social Science</b>	
<b>Department</b>	<b>Economics</b>	
<b>Course Title</b>	<b>Intermediate Macro-Economics I</b>	
<b>Year of Study</b>	<b>3</b>	
<b>Course Code</b>	<b>ECN 303</b>	
<b>Credit Hours</b>	<b>2</b>	
<b>Contact Hours</b>	<b>30</b>	
<b>Mode of Delivery</b>	<b>Classroom Lectures</b>	
Mode of Assessment		Weight
Continuous Assessment		30%
Final Examination		70%
Total		100%
<b>Course Lecturer</b>	<b>Dr. O.J. Omokanmi</b>	
<b>Course Description</b>	Intermediate Macro-Economics involves the treatment of Macro-Economics at an intermediate level. It includes an intermediate treatment of topics such as aggregate demand and aggregate supply, income determination models and the multipliers. Intermediate treatment of money demand and supply and the monetary policy. The fiscal policy and the general equilibrium of the money market and real market ( IS-LM) Model	
<b>Course Objectives</b>	This course would enable the understanding of the following: <ol style="list-style-type: none"> <li>1. Income determination model</li> <li>2. Theories of investment</li> <li>3. Aggregate demand and supply</li> <li>4. Money demand and supply and the monetary policy</li> <li>5. The fiscal policy and its instruments</li> <li>6. Equilibrium in the money market and product market</li> <li>7. The IS-LM model</li> <li>8. Economic growth and Development</li> </ol>	
<b>Learning Outcomes</b>	By the end of the course, students will be able to: <ol style="list-style-type: none"> <li>1. Work on income determination models</li> <li>2. Explain some theories of investment</li> <li>3. Analyze aggregate demand and supply</li> <li>4. Explain money demand and supply and the workings of the monetary policy</li> <li>5. Discuss the fiscal policy and its instruments</li> <li>6. Explain the individual equilibrium in the money market and product market</li> <li>7. Discuss the simultaneous equilibrium in the money and product market (The IS-LM model)</li> </ol>	

	8. Analyze the problem of economic growth and Development	
Teaching and Learning	The class will meet for two hours every week for a combination of both the lecture hours and tutorials.	
Detailed Course Content		
	Course Content Sequencing	
Weeks	Detailed Course Outline	Allocated Time
Week 1	1. Income Determination Model <ul style="list-style-type: none"> <li>• Four sector income determination model</li> <li>• Tax rate multiplier</li> <li>• Foreign Trade Multiplier</li> <li>• Import and Export multiplier</li> </ul>	
Week 2	2. Theories of Investment <ul style="list-style-type: none"> <li>• Marginal efficiency of capital</li> <li>• Marginal efficiency of investment</li> </ul>	
Week 3,4	3. Aggregate Demand and Aggregate Supply	
Week 5,6	4. Money <ul style="list-style-type: none"> <li>• The demand for money</li> <li>• The supply of money</li> <li>• The monetary Policy and its instruments</li> </ul> * Continuous Assessment I	
Week 7	5. Fiscal Policy and its Instruments	
Week 8,9	6. IS-LM Model <ul style="list-style-type: none"> <li>• Equilibrium in the money market</li> <li>• Equilibrium in the goods market</li> <li>• Simultaneous equilibrium in the money and capital market</li> </ul>	
Weeks 10, 11	7. Economic Growth and Development	

	<ul style="list-style-type: none"> <li>• Economic growth defined</li> <li>• Sources of growth</li> <li>• Growth without development</li> </ul> <p>* Continuous Assessment I</p>	
Week 12	Revision	
Week 13, 14	Examination	
12		
13,14		
<p>Recommended Reading Material</p> <ol style="list-style-type: none"> <li>1. Ahuja, H.L (2000). Modern Economics. (14<sup>th</sup> Ed.) S.Chand &amp; Company Ltd, Ram Nagar, New Delhi</li> <li>2. Diulio, E.A (1998). Schaum's Outline of Theory and Problems of Macroeconomics. (3<sup>rd</sup> Ed.). McGraw-Hill</li> <li>3. Romer, D. (2011). Advanced Macroeconomics. McGraw-Hill Education</li> <li>4. Blanchard, O. (2017). Macroeconomics. Pearson, Boston.</li> </ol>		