ECP77013— Introduction to Macroeconomics

Module Information	
Module Code	ECP77013
Module Title	*Introduction to Macroeconomics*
Department	Economics
Module Personnel	*Joseph Kopecky*
Academic Year	*2026-27*
Credit Weighting	*5 credits*
Semester	1
Contact Hours	2 hour lectures & 1 hour tutorials per week

Module Content	
Module Description	*What behaviours determine aggregate consumption and investment? This course studies macroeconomic theory related to optimal decision making in a dynamic general equilibrium framework.*
Module Learning Aims	The building blocks of Macroeconomic theory: 1. Consumption: Utility functions. Permanent income hypothesis. Precautionary savings. 2. Consumption-based asset pricing. Equity premium puzzle. 3. Production and Investment. Investment with and without adjustment costs (Q Theory)
Learning Outcomes	*On completion of the module, students will be able to:* *1. Critically approach problems of macroeconomic optimization.* *2. Solve and appropriately apply the main techniques employed in macroeconomic theory.*
Indicative Reading / Resources	*Readings will be drawn from a selection of academic papers. Overviews of some of the core material covered in the module are provided in several textbooks.* *Main textbook:*

Module Content	
	• *Romer, D. (2012 or later editions). Advanced macroeconomics. McGraw-Hill.* Additional Recommended textbooks: • Obstfeld, M. and Rogoff, K. (1996). Foundations of international macroeconomics. MIT Press • Krueger, Dirk. "Macroeconomic Theory." (2017).

Assessment	
Assessment Components	Written Exam 70%, Continuous Assessment 30%
Assessment Details	In-person written exam (1.5 hours), continuous assessment through multiple weekly problem sets.

Additional Information	
Prerequisites	None
Co-requisites	None
Any other information	