



FACULTY OF BUSINESS
BACHELOR OF ACCOUNTING
LEARNING MODULE OUTLINE

Academic Year	2023/2024	Semester	2
Module Code	ECON0130-421		
Learning Module	Intermediate Macroeconomics		
Pre-requisite(s)	Nil		
Medium of Instruction	English		
Credits	3	Contact Hours	45 hours
Instructor	Adrian, Lao Hoi Hou	Email	hhiao@mpu.edu.mo
Office	Rm. M548, Meng Tak Building	Office Phone	8599-3294

MODULE DESCRIPTION

This course introduces a macroeconomic model which focuses on the fundamental determinants of output in the long run and short run, with the effects of the implementation of monetary and fiscal policies on the model variables. The micro-foundations of macroeconomics such as consumption demand and investment demand are also covered. Topics include: Economic growth and fluctuations; measuring economic performance; fiscal and monetary policy in the growth model; short-run fluctuations; financial markets and aggregate demand; adjustment process; macroeconomic policy; consumption demand; investment; foreign trade and exchange rate.

MODULE INTENDED LEARNING OUTCOMES (ILOS)

On completion of this learning module, students will be able to:

M1.	relate economic theories and models to economic events;
M2.	analyze the determinants that affect major macroeconomic variables;
M3.	examine the economic models for both a closed economy and an open economy;
M4.	apply economic models to explain economic fluctuations and economic growth;
M5.	evaluate the effects of fiscal and monetary policy.



These ILOs aim to enable students to attain the following Programme Intended Learning Outcomes (PILOs):

PILOs	M1	M2	M3	M4	M5
P1. Integrate the contemporary theories, principles of accounting and business disciplines relevant to general business practice.	✓	✓	✓	✓	✓
P2. Assess general business scenarios with mathematical and statistical skills.	✓	✓	✓	✓	✓
P3. Apply critical thinking and logical analysis skills and techniques to solve business problems.	✓	✓	✓	✓	✓
P4. Interpret and analyze accounting information for internal control, planning, performance evaluation, and coordination to continuously improve business process.					
P5. Apply accounting or business software for business analysis.					
P6. Develop queries to assess management information from database to improve efficiency and effectiveness.					
P7. Synthesize the latest requirement of international accounting and auditing standards in preparing financial statements and auditing reports.					
P8. Utilize appropriate written and spoken forms to communicate effectively with stakeholders in various cultural environments.					
P9. Recommend an appropriate course of action by ethically examining the economic, environmental, political, legal and regulatory contexts of global business practice.	✓	✓	✓	✓	✓
P10. Utilize the latest empirical findings and academic studies to support the recommendation of business projects.					

MODULE SCHEDULE, COVERAGE AND STUDY LOAD

Week*	Content Coverage	Chapter	Contact Hours*
1	The Science of Macroeconomics	1	2 hours
1	The Data of Macroeconomics	2	1 hour
2	National Income: Where It Comes From and Where It Goes	3	3 hours
3	The Monetary System: What It Is and How It Works	4	3 hours
4	Inflation: Its Causes, Effects, and Social Costs	5	3 hours
5	The Open Economy	6	3 hours
6	Unemployment and the Labor Market	7	3 hours
7	Revision and Midterm Assessment/Test		3 hours
8	Capital Accumulation as a Source of Growth	8	3 hours



9-10	Population Growth and Technological Progress	9	4.5 hours
10-11	Introduction to Economic Fluctuations	11	3 hours
11-12	Aggregate Demand I: Building the IS–LM Model	12	3 hours
12-13	Aggregate Demand II: Applying the IS–LM Model	13	4.5 hours
14	The Microfoundations of Consumption and Investment	20	3 hours
15	Final Exam (All Chapters)		3 hours
	Total		45 hours

*This may be adjusted according to the actual progress in class.

TEACHING AND LEARNING ACTIVITIES

In this learning module, students will work towards attaining the ILOs through the following teaching and learning activities:

Teaching and Learning Activities	M1	M2	M3	M4	M5
T1. Interactive Lectures <ul style="list-style-type: none"> Lectures: In-depth coverage of economic theories and applications is presented with slides and other additional illustration materials if necessary. Q&As: Time is allowed to raise questions from both sides (instructor and students). 	✓	✓	✓	✓	✓
T2. In-Class Discussions and Exercises <ul style="list-style-type: none"> In-class discussions and exercises will be used to enhance students' understanding of both theories and applications related to macroeconomics. 	✓	✓	✓	✓	✓

ATTENDANCE

Attendance requirements are governed by the Academic Regulations Governing Bachelor's Degree Programmes of the Macao Polytechnic University. Students who do not meet the attendance requirements for the learning module shall be awarded an 'F' grade.

ASSESSMENT

In this learning module, students are required to complete the following assessment activities:

Assessment Activities	Weighting (%)	ILOs to be Assessed
A1. Participation (Q&As/Exercises/Discussions)	5%	M1 – M5
A2. Assignment(s) and/or Quiz(zes)	25%	M1 – M5
A3. Midterm Assessment/Test	20%	M1 – M3



A4. Final Exam	50%	M1 – M5
Total	100%	

The assessment will be conducted following the University's Assessment Strategy (see www.mpu.edu.mo/teaching_learning/en/assessment_strategy.php). Passing this learning module indicates that students will have attained the ILOs of this learning module and thus acquired its credits.

MARKING SCHEME

For this learning module, the following grading system of Macao Polytechnic University is adopted:

Letter Grade	Mark Ranges	Grade Point	Grade Definition
A	93–100	4.0	Excellent
A-	88–92	3.7	
B+	83–87	3.3	Very Good
B	78–82	3.0	Good
B-	73–77	2.7	
C+	68–72	2.3	Satisfactory
C	63–67	2.0	
C-	58–62	1.7	
D+	53–57	1.3	Pass
D	50–52	1.0	
F	0–49	0	Fail

REQUIRED TEXTBOOK

Mankiw, N.G. (2021). *Macroeconomics* (11th edition). Macmillan Learning.

REFERENCES

Abel, A.B., Bernanke, B. & Croushore, D.D. (2014). *Macroeconomics* (8th edition). Pearson.

Dornbusch R., Fischer, S. & Startz, R. (2004). *Macroeconomics* (9th edition). McGraw-Hill.

The Economist

<https://www.macmillanlearning.com/college/us>

STUDENT FEEDBACK

At the end of every semester, students are invited to provide feedback on the learning module and the teaching arrangement through questionnaires. Your feedback is valuable for instructors to enhance the module and its delivery for future students. The instructor and programme coordinators will consider all feedback and respond with actions formally in the annual programme review.

ACADEMIC INTEGRITY

The Macao Polytechnic University requires students to have full commitment to academic integrity when engaging in research and academic activities. Violations of academic integrity, which include but are not limited to plagiarism, collusion, fabrication or falsification, repeated use of assignments and cheating in examinations, are considered as serious academic offenses and may lead to disciplinary actions. Students



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should read the relevant regulations and guidelines in the Student Handbook which is distributed upon the admission into the University, a copy of which can also be found at www.mpu.edu.mo/student_handbook/.