

# Course Description – Curriculum 2013

**Subject:** EC312 Macroeconomics Theory

**Credits:** 3

**Prerequisite:** a) EC211 and EC212 or b) EC213 and EC214

**Description:** The model of joint equilibrium in product market, money market, and foreign exchange market (the IS-LM-BP model); Changes in equilibrium; Product market and labor market; The model of aggregate supply and aggregate demand in closed and open economies; Inflation, unemployment, and the Phillips curve; Economic stabilization policies; Growth theory, New Keynesian economics theory; the real business cycle theory; applications of macroeconomic theory to analyze economic situations.