

University of Pretoria Yearbook 2016

Economics 123 (EKN 123)

Qualification Undergraduate

Faculty [Faculty of Economic and Management Sciences](#)

Module credits 15.00

Programmes [BCom Statistics](#)

[BSc Actuarial and Financial Mathematics](#)

[BSc Applied Mathematics](#)

[BSc Extended programme - Mathematical Sciences](#)

[BSc Mathematical Statistics](#)

[BSc Mathematics](#)

Service modules Faculty of Natural and Agricultural Sciences

Prerequisites Reg. 1.2 (e); EKN 113 GS

Contact time 3 lectures per week

Language of tuition Both Afr and Eng

Academic organisation Economics

Period of presentation Semester 2

Module content

National income and principles of macroeconomics

The mechanics of national income accounts, the Keynesian macroeconomic model, the money market, demand for money and money supply, money and credit creation and the role of the monetary authorities. The IS-LM model of macroeconomic equilibrium and monetary and fiscal policy applications. The aggregate demand and supply models with the debate between the classical school, the monetarists and the Keynesian school. The problems of inflation and unemployment. Macroeconomic issues, namely macroeconomic policy, international trade, the balance of payments and economic growth.

The information published here is subject to change and may be amended after the publication of this information. The [General Regulations \(G Regulations\)](#) apply to all faculties of the University of Pretoria. It is expected of students to familiarise themselves well with these regulations as well as with the information contained in the [General Rules](#) section. Ignorance concerning these regulations and rules will not be accepted as an excuse for any transgression.