

# University of Pretoria Yearbook 2022

## Economics 123 (EKN 123)

<b>Qualification</b>	Undergraduate
<b>Faculty</b>	<a href="#">Faculty of Economic and Management Sciences</a>
<b>Module credits</b>	15.00
<b>NQF Level</b>	05
<b>Service modules</b>	Faculty of Natural and Agricultural Sciences
<b>Prerequisites</b>	At least 6 (70-79%) in Mathematics or 60% in both Statistics 113 and 123; EKN 113 GS
<b>Contact time</b>	3 lectures per week
<b>Language of tuition</b>	Module is presented in English
<b>Department</b>	Economics
<b>Period of presentation</b>	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.

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