

# University of Pretoria Yearbook 2023

## 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.

### Regulations and rules

The regulations and rules for the degrees published here are subject to change and may be amended after the publication of this information.

The [General Academic Regulations \(G Regulations\)](#) and [General Student Rules](#) apply to all faculties and registered students of the University, as well as all prospective students who have accepted an offer of a place at the University of Pretoria. On registering for a programme, the student bears the responsibility of ensuring that they familiarise themselves with the General Academic Regulations applicable to their registration, as well as the relevant faculty-specific and programme-specific regulations and information as stipulated in the relevant yearbook. Ignorance concerning these regulations will not be accepted as an excuse for any transgression, or basis for an exception to any of the aforementioned regulations.

### **University of Pretoria Programme Qualification Mix (PQM) verification project**

The higher education sector has undergone an extensive alignment to the Higher Education Qualification Sub-Framework (HEQF) across all institutions in South Africa. In order to comply with the HEQSF, all institutions are legally required to participate in a national initiative led by regulatory bodies such as the Department of Higher Education and Training (DHET), the Council on Higher Education (CHE), and the South African Qualifications Authority (SAQA). The University of Pretoria is presently engaged in an ongoing effort to align its qualifications and programmes with the HEQSF criteria. Current and prospective students should take note that changes to UP qualification and programme names, may occur as a result of the HEQSF initiative. Students are advised to contact their faculties if they have any questions.