

## Course content

The course aims at providing students with a knowledge and understanding of recent research in the fields of monetary policy and business fluctuations.

## Learning outcome

### Knowledge

You should know

- empirical evidence on the effects of monetary policy
- ~~the real business cycle model~~
- the New Keynesian model
- interest rate rules
- optimal monetary policy
- empirical evidence on the effects of fiscal policy
- fiscal policy models
- monetary-fiscal interactions
- open economy considerations
- ~~unconventional monetary policy~~
- ~~monetary policy in Norway~~

### Skills

You should be able to

- understand and give an account of the main theories, including the assumptions, the mechanisms and analyses, and the conclusions
- evaluate the theories in light of empirical findings
- make use of the theories in work on practical economic problems

### Competence

You should

- be able to read and understand project reports and journal articles that make use of the concepts and methods that are introduced in the course
- be able to make use of the course content in your own academic work, for example in analyses that are part of the master's thesis

## Admission to the course

Students admitted to study programmes at UiO must each semester register [which courses and exams they wish to sign up for in Studentweb](#).

Students not admitted to the Master's programme in Economics or the Master's programme in Economic Theory and Econometrics (Samfunnsøkonomisk analyse), [can apply for admission to one of our study programmes](#), or apply for [guest student status](#).

Field Code Changed

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## Formal prerequisite knowledge

You must fulfill one of these prerequisites:

- Bachelor's degree in Economics, or equivalent.
- [ECON3220 – Microeconomics 3](#) / [ECON4220 – Microeconomics 3](#), or equivalent.

## Recommended previous knowledge

- Students who do not have [ECON3120 – Mathematics 2: Calculus and Linear Algebra](#) / [ECON4120 – Mathematics 2: Calculus and Linear Algebra](#) and [ECON4310 – Macroeconomic Theory](#), or equivalent, are advised not to take this course.

## Teaching

Lectures and seminars.

### Compulsory tuition activities:

- A compulsory term paper.

The assignment deadline will be specified in Canvas. If you submit your answer to the assignment, but do not pass, you may get another attempt. The new attempt will have a short deadline.

When the compulsory term paper is approved, the result will be registered. The approved compulsory term paper is valid for 9 semesters, starting with the semester in which it is passed.

[See The Faculty of Social Sciences' rules regarding compulsory tuition activities.](#)

Candidates who have passed the course before autumn 2016 and wish to re-take the exam need to get the term paper approved before they can re-take the exam.

### Absence from compulsory tuition activities

If you are ill or have another valid reason for being absent from compulsory tuition activities, your absence may be approved or the compulsory activity may be postponed.

- [Report absence from or the need for a postponed deadline on a compulsory tuition activity](#)

At the start of the semester, the course responsible can update the syllabus list by replacing up to 3 articles, without the scope and thematic content of the syllabus changing significantly.

The syllabus also includes any lecture notes that are made available during the semester.

#### Examination

A 3-hour written school exam.

You must have passed the mandatory activities in order to sit for the exam.

[Previous exams and examiner guidelines](#)

[Exam papers with comments from examiner](#)

#### Examination support material

Usage of a dictionary during the examination is allowed, subject to prior inspection by SV-info. [See guidelines for further details.](#)

#### Language of examination

The examination text is given in English. You may submit your response in Norwegian, Swedish, Danish or English.

#### Grading scale

Grades are awarded on a scale from A to F, where A is the best grade and F is a fail. Read more about [the grading system](#).

#### Resit an examination

If you are sick or have another valid reason for not attending the regular exam, we offer a [postponed exam](#) later in the same semester.

See also our information about [resitting an exam](#).

Students who wish to take the exam again in a later semester are not guaranteed that the course will be given with the same content and syllabus, or that the form of assessment will be the same.

#### More about examinations at UiO

- [Use of sources and citations](#)
- [How to use AI as a student](#)

- [Special exam arrangements due to individual needs](#)
- [Withdrawal from an exam](#)
- [Illness at exams / postponed exams](#)
- [Explanation of grades and appeals](#)
- [Resitting an exam](#)
- [Cheating/attempted cheating](#)

You will find further guides and resources at [the web page on examinations at UiO](#).