

Lesson Plan for Face2Face and Online Learning [REDACTED] LU8: More on Macroeconomic Theory and Policy

	Textbook/prescribed material reference	List of recorded videos related to the outcome/s	[REDACTED] Activities <i>These activities are designed to help you work out what you know and what you need assistance with. They must be completed as directed by the lecturer</i>	Other [REDACTED] resources or activities	Face2Face and Online Q&A sessions with the lecturer, on the [REDACTED] Discussion Board and live Blackboard Collaborate
Theme 1: The Aggregate Demand-Aggregate Supply Model <i>By the end of this section you should be able to:</i> <ul style="list-style-type: none"> Use the AD-AS model to analyse the impact of a change in economic variables on the achievement of macroeconomic objectives. 	<p><i>Textbook:</i> Chapter 19, pages 403 to 411. Section 19.1</p> <p><i>Prescribed:</i></p> <p>Figs 19.1-19.6</p> <p>Box 19.1</p> <p>Table 19.1-19.2</p>		LU8 Activities: <ul style="list-style-type: none"> Activity 8.1.1 Changes in AD and AS This activity requires you to use a Wiki tool to record your answers to a few questions. You will receive feedback in the form of a model answer which will be released by your lecturer. 	<p>Watch a short video explaining how the AD-AS model shows how the economy works. You Tube video URL: https://www.youtube.com/watch?v=MjpSKZoQDoY</p> <p>Aggregate demand Duration: (2:24)</p> <p>YouTube URL: http://www.youtube.com/watch?v=JyKzfrao9QI</p>	<p><u>Dates:</u></p> <p>Focus on Themes 1 and 2</p> <p>Focus on Themes 2 and 3</p> <p><i>I am relying on your engagement to make these sessions valuable. So it is important to work through the relevant material beforehand so that you can come prepared.</i></p>
Theme 2: The Monetary Transmission Mechanism <i>By the end of this section you should be able to:</i> <ul style="list-style-type: none"> Explain the monetary transmission mechanism 	<p><i>Textbook:</i> Chapter 19, pages 411 to 415. Section 19.2</p> <p><i>Prescribed:</i></p> <p>Fig 19.7 and 19.8</p>		LU8 Activities: <ul style="list-style-type: none"> Watch a slide share presentation on monetary policy. This presentation gives an interesting perspective on the workings of the 	<p>Read about the role of economic models in macroeconomic theory by visiting https://thismatter.com/economics/ad-as-economic-models.htm</p>	

			interest rate in the UK economy.		
Theme 3: Monetary and Fiscal Policy in the AD-AS Framework <i>By the end of this section you should be able to:</i> <ul style="list-style-type: none"> Explain monetary and fiscal policy in the AD-AS framework. Briefly explain “supply-side” economics. 	<i>Textbook:</i> Chapter 19, pages 415 to 417 and 420 to 421. Section 19.3 and 19.4 Only Supply-side economics <i>Prescribed:</i> Table 19.3		LU8 Activities: <ul style="list-style-type: none"> Activity 8.3.1 Which economic theory do you believe is most suited to South Africa? In this activity you will use the discussion tool to argue as to whether you would support a Keynesian approach or a “supply-sider” approach to the South African economy. 	Read an article about Monetary and Fiscal policy mix in South Africa. You will find the article at https://www.southafricanmi.com/south-africas-monetary-fiscal-policy-mix.html Prep activity for LU8. Worksheets Workbook – Ch 19	