SYLLABUS

COURSE

MACROECONOMIC THEORIES I

(EKO1203)

Lecturer Team:

1. Dr. Lukytawati Anggraeni, S.P., M.Si
2. Prof. Dr. Ir. Hermanto Siregar, M.Ec
3. Prof.Dr.Ir. Dedi Budiman Hakim, M.A.Ec
4. Dr. Ir. Yeti Lies Purnamadewi, M.Agr
5. Dr. Alla Asmara, S.Pt, M.Si
6. Dr. Widyastutik, SE, MSi
7. Dr. Tanti Novianti, S.P, M.Si
8. Dr Ir Wiwiek Rindayati, M.Si
9. Dr. Deniey Adi Purwanto, SE, M.Si
10. Dr Eisha Maghfiruha Rachbini SE, MSc
11. Dr. Heni Hasanah, SE, M.Si
12. Fahmi Salam Ahmad, S.Stat, M.Si

DEVELOPMENT ECONOMICS STUDY PROGRAM
DEPARTMENT OF ECONOMICS
FACULTY OF ECONOMICS AND MANAGEMENT
IPB UNIVERSITY
2024

	IPB UNIVERSITY **FACULTY OF ECONOMICS AND MANAGEMENT** **DEPARTMENT OF ECONOMICS** **DEVELOPMENT ECONOMICS STUDY PROGRAM**				
	SEMESTER LESSON PLANS (RPS)				
Course Name (MK)	**Course Code**	**Course Cluster**	**Weight (credits)**		**Semester**	**Approval Date**
Macroeconomic Theories I	EKO1203	Foundational Literasies, Academic Core Courses	Lecture: 2	Practicum: 1	3	August 12, 2024
	Total student workload:		**Face-to-face:**	**Independent learning:**	**Maximum class size:**	
	135 Hours		60 Hours	75 Hours	100 Students	
AUTHORIZATION / APPROVAL	**RPS Developer Lecturer**		**Course Coordinator**		**Head of Study Program**	
	Signature Dr .Lukytawati Anggraeni, SP, M.Si		Signature Dr .Lukytawati Anggraeni, SP, M.Si		Signature Dr Tony Irawan SE MAppEc	
Course Category	CCC/FC/FL/ACC/IC/Final Year Project *(cross out unnecessary words)*					
Course Description	This course is designed to provide knowledge related to basic macroeconomic concepts and theories, which comprise aggregate demand and supply, macroeconomic data, and government policies, both fiscal and monetary, enabling students to apply and implement them in analyzing existing macroeconomic issues.					
IntendedLearning Outcomes (ILOs) of the Study Program	**Study Program Learning Outcomes assigned to the Course**					
	ILO 1	Able to analyze the basic concepts of economic agents' behavior from microeconomic, macroeconomic, and related branches' perspectives.				
	ILO 2	Able to analyze various economic issues and policies from a macroeconomic perspective.				
	ILO 3	Able to apply economic principles in the context of current economic problems.				
	ILO 5	Able to demonstrate oral and written communication skills in various forms based on logical, creative, and innovative thinking.				
	ILO 6	Able to work independently or in groups effectively and adaptively while upholding professional integrity and ethical values.				
Course Learning Outcomes	**Learning Outcomes (CLOs)**					
	CLO 1	Students can explain the basic concepts and theories of macroeconomics, specifically aggregate demand and supply.				
	CLO 2	Students can measure economic activity.				

	CLO 3	Students are able to explain government policy instruments, both fiscal and monetary.
	CLO 4	Students are able to analyze macroeconomic issues, particularly those related to
	CLO 5	economic growth, inflation, and unemployment, as well as the impacts of government policies.
	Sub-Learning Outcomes (Sub-CLOs)	
	Sub-CLO 1	Students are able to explain the definition and scope of macroeconomics and how economists think.
	Sub-CLO 2	Students are able to measure the value of economic activity.
	Sub-CLO 3	Students are able to explain the concept and determinants of national income.
	Sub-CLO 4	Students are able to explain the basic concepts and theories of money, the relationship between inflation and interest rates.
	Sub-CLO 5	Students are able to explain the concept and consequences of an open economy.
	Sub-CLO 6	Students are able to explain the concept, determinants, and implications of unemployment.
	Sub-CLO 7	Students are able to explain the Solow growth model 1.
	Sub-CLO 8	Students are able to explain the Solow growth model 2.
	Sub-CLO 9	Students are able to explain the meaning of aggregate demand and supply.
	Sub-CLO 10	Students are able to explain the IS-LM and Aggregate Demand (AD) concepts.
	Sub-CLO 11	Students are able to explain the IS-LM and Aggregate Demand (AD) concepts.
	Sub-CLO 12	Students are able to explain the Mundell-Fleming model.
	Sub-CLO 13	Students are able to explain the concept of exchange rate systems and their impact on the economy.
	Sub-CLO 14	Students are able to explain the aggregate supply (AS) model.

Relevance of CLO and Sub-CLO		CLO-1	CLO-2	CLO-3	CLO-4	CLO-5
	Sub-CLO 1	v				
Tick (✓) according to	**Sub-CLO 2**	v	v			
relevance	**Sub-CLO 3**	v	v			v
	Sub-CLO 4	v	v			v
	Sub-CLO 5	v	v	v		v
	Sub-CLO 6	v				
	Sub-CLO 7					
	Sub-CLO 8					
	Sub-CLO 9	V		v	v	v
	Sub-CLO 10	v		v	v	v
	Sub-CLO 11	V		v	v	v
	Sub-CLO 12	V		v	v	v
	Sub-CLO 13	V		v	v	v
	Sub-CLO 14	V		v	v	

Courses offered for	
	✔ Major
	✔ Enrichment Course (Other Study Programs)

Main References	1. Macroeconomics. N Gregory Mankiw
	4
Lecturers (Teaching Team)	1. Dr. Lukytawati Anggraeni, S.P., M.Si 2. Prof. Dr. Ir. Hermanto Siregar, M.Ec 3. Prof.Dr.Ir. Dedi Budiman Hakim, M.A.Ec 4. Dr. Ir. Yeti Lies Purnamadewi, M.Agr 5. Dr. Alla Asmara, S.Pt, M.Si 6. Dr. Widyastutik, SE, MSi 7. Dr. Tanti Novianti, S.P, M.Si 8. Dr Ir Wiwiek Rindayati, M.Si 9. Dr. Deniey Adi Purwanto, SE, M.Si 10. Dr Eisha Maghfiruha Rachbini SE, MSc 11. Dr. Heni Hasanah, SE, M.Si 12. Fahmi Salam Ahmad, S.Stat, M.Si

Table 1. Lesson Plan for Each Meeting

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
1	Students are able to explain the definition and scope of macroeconomics and how economists think	a. Course contract b. Definition and scope of macroeconomics c. How to think like an economist	• Lecture • Discussion • Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task:** 1x60"	Understand the definition and scope of macroeconomics and how economists think	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Midterm Exam*	
2	Students are able to measure the value of economic activity	a. Measuring the value of economic activity: GDP b. Measuring the cost of living: CPI c. Measuring unemployment: unemployment rate d. The relationship between GDP, CPI, and the unemployment rate (Okun's Law)	• Lecture • Discussion • Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task:** 1x60"	Understand the measurement of the value of economic activity	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles,*	2

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Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
							portfolios, journaling, dispatch assessments, etc.) *Midterm Exam*	
3	Students are able to explain the concept and determinants of national income	a. Factors affecting national income b. Distribution of national income to factors of production c. Factors affecting the demand for goods and services d. Equilibrium conditions of goods, services, and money markets	‣ Lecture ‣ Discussion ‣ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the concept and determinants of national income	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Midterm Exam*	
4	Students are able to explain the basic concepts and theories of money, the relationship between inflation and interest rates	a. Definition of money b. Quantity theory of money c. Seigniorage d. Inflation and nominal interest rate e. Nominal interest rate and demand for money f. Inflation rate g. Hyperinflation	‣ Lecture ‣ Discussion ‣ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the basic concepts and theories of money, the relationship between inflation and interest rates	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:*	

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Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
							Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.) *Midterm Exam*	
5	Students are able to explain the concepts and consequences of an open economy	a. International flow of capital and goods b. Savings and investment in an open economy c. Exchange rate	▸ Lecture ▸ Discussion ▸ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the concepts and consequences of an open economy	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Midterm Exam*	
6	Students are able to explain the concept, determinants, and implications of unemployment	a. Unemployment, job seekers, and the natural rate of unemployment b. Job seekers and frictional unemployment c. Rigid real wages and structural unemployment	▸ Lecture ▸ Discussion ▸ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50"	Understand the concept, determinants, and implications of unemployment	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)*	

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Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
		d. Types of unemployment		**Independent Task**: 1x60"			*Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Midterm Exam*	
7	Students are able to explain the First Solow growth Theory	a. Capital accumulation b. Rules on capital formation c. Population growth	‣ Lecture ‣ Discussion ‣ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the First Solow Growth Theory	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Midterm Exam*	
8	Exams to evaluate material mastery by students on the material of Meeting 1	Material from Meeting 1 to Meeting 7	Completing written exam questions	**2x60"**	Understanding the material taught, both in theory and in its	● Completeness and accuracy of explanations	● Paper-based written exam to assess	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
	up to Meeting 7				practical application in the real world.	in answering exam questions	understanding of the material	
9	Students are able to explain the Second Solow Growth Theory	a. Technological development in the Solow model b. Policies to promote growth	▶ Lecture ▶ Discussion ▶ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the Second Solow Growth Theory	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Final Exam*	
10	Students are able to explain the meaning of aggregate demand and supply	a. Macroeconomic time horizon b. Aggregate demand c. Aggregate supply d. Stabilization policies	▶ Lecture ▶ Discussion ▶ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the meaning of aggregate demand and supply	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles,*	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
							portfolios, journaling, dispatch assessments, etc.) *Final Exam*	
11	Students are able to explain the concepts of IS and LM and Aggregate Demand (AD)	a. Goods market and IS curve b. Money market and LM curve	• Lecture • Discussion • Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the concepts of IS and LM and Aggregate Demand (AD)	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowle dge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Final Exam*	
12	Students are able to explain the concepts of IS and LM and Aggregate Demand (AD)	a. Economic fluctuations using the IS-LM model b. IS-LM as a theory of aggregate demand c. The Great Depression	• Lecture • Discussion • Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the concepts of IS and LM and Aggregate Demand (AD)	*Accuracy and completeness of explanations in answering exam questions*	Written Test *Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowle dge:*	

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Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
							Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.) *Final Exam*	
13	Students are able to explain the Mundell-Fleming model	a. Mundell-Fleming model b. Impact of fiscal and monetary policy in the Mundell-Fleming model	▸ Lecture ▸ Discussion ▸ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task**: 1x60"	Understand the Mundell-Fleming model	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Final Exam*	
14	Students are able to explain the concept of exchange rate systems and their impact on the economy	a. Small open economy under fixed and floating exchange rates b. Interest rate differential c. Floating exchange rate or fixed exchange rate	▸ Lecture ▸ Discussion ▸ Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50"	Understand the concept of exchange rate systems and their impact on the economy	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/ IBL)*	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
		d. Mundell-Fleming model with varying price levels		**Independent Task**: 1x60"			*Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Final Exam*	
15	Students are able to explain the aggregate supply (AS) model	a. Three models of aggregate supply b. Inflation, unemployment, and the Phillips curve	• Lecture • Discussion • Group Paper	**Lecture Duration:** 2x50" **Response Duration:** 1x50" **Independent Task:** 1x60"	Understand the aggregate supply (AS) model	*Accuracy and completeness of explanations in answering exam questions*	*Participatory Activities* *Project Outcome (PBL/PjBL/CBL/IBL)* *Cognitive/Knowledge:* *Assignment (When there are assignments such as writing articles, portfolios, journaling, dispatch assessments, etc.)* *Final Exam*	
16	Students are capable of completing written exam questions to evaluate their mastery of the material	Material from Meeting 9 to Meeting 15	Completing written exam questions	**2x60"**	Understanding the material taught, both in theory and in its	● Completeness and accuracy of explanations	● Paper-based written exam to assess	

Week	Basic Competency/ Final Skills (Sub-CLO)	Study Material	Learning Method	Estimated Time (Minutes)	Learning Experience	Indicator	Assessment Criteria	Assessment Weight (%)
Students are able to:								
	from Meeting 9 through Meeting 15				practical application in the real world.	in answering exam questions	understanding of the material	

Table 2. Assessment Components

No	Assessment Component	Weight (%)	Description
1.	Participatory Activities	5	Student activities in presentations and Q&A sessions
2.	Project Outcome (group paper and presentation, video)	50	Group paper, presentation, and video creation Topics related to current issues relevant to learning macroeconomic concepts and applications
3.	Cognitive/Knowledge		
	● Assignment	-	
	● Quiz	5	Quiz conducted once during the midterm exam (UTS) session and once during the final exam (UAS) session
	● Midterm Exam	20	
	● Final Exam	20	
	Total Weight (%)	**100**	