

Meiji University

Undergraduate Course “Special Studies in Economics: Keynesian Economics and Macroeconomic Theory”

Summary and Objectives:

The course has four basic objectives: (i) first, it develops the Keynes’ theory from *A Tract Monetary Theory* to *The General Theory of Employment, Interest and Money*; (ii) second, it presents the theoretical and analytical framework of the mainstream macroeconomic model for an open economy; (iii) third, it shows how macroeconomic policies – fiscal, monetary and exchange rate – determines and affects output, employment, and inflation, among others; and (iv) finally, it describes the globalization and financialization of the world economy, as well as it presents the exchange rate and balance of payments crises in the 1990s (the Asian financial crisis in 1997, the Russian crisis in 1998 and the Brazilian crisis in 1999), the subprime crisis (2007-2008), and the Covid-19 crisis (2020-2021).

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