



School	Business
Department	Economics, Business & Finance
Module title	National Accounts
Module Code	2104208
Credit hours:	3 Credit Hours
Module Leader	Ahmad almajali (majalia@mutah.edu.jo)

The course aims to learn students how the compilation of annual gross domestic product is both at current prices and in volume terms using the production and expenditure approaches, and dealing with the external account (balance of payment), monetary account, fiscal account, and price indices.

On completion of this module students should:

- Describe the compilation of GDP using production, expenditure, and income approaches.
- Discuss the importance of price and volume measures in the national accounts.
- Describe the compilation of monetary account, fiscal accounts, and balance of payment

Module outline

- Week 1: Introduction to National Accounts: What Is It?,
- Week 2: The essential macroeconomic aggregates.
- Week 3: Distinguishing between volume and price increases.
- Week 4: Defining final uses of GDP.
- Week 5: The household account and Business accounts.
- Week 6: The general government account.
- Week 7: The input-output table and integrated economic accounts.
- Week 8: Basic Steps for the Price Index; an Overview
- Week 9: The national income and product accounts of Jordan
- Week 10: Balance of Payments and National Accounts
- Week 11: Overview of the Monetary and Financial Statistics Framework
- Week 12: Revision of Balance of Payments and Monetary and Financial Statistics in Jordan
- Week 13: The Government Finance Statistics Analytic Framework
- Week 14: Revision of Government Finance Statistics in Jordan
- Week 15: Revision
- Week 16: Final Exam

Course Materials

- Lecture slides.
- Graf, Brian. "Consumer Price Index Manual, 2020: Concepts and Methods." Consumer Price Index Manual, 2020. International Monetary Fund, 2020.
- Valdivia-Velarde, Mr Eduardo, and Ms Tamara Razin. Balance of Payments Manual, Compilation Guide. International Monetary Fund, 2016.
- De Clerck, Mrs Sage, and Tobias Wickens. Government Finance Statistics Manual 2014. International Monetary Fund, 2019.
- Cartas, Mr Jose M., and Artak Harutyunyan. Monetary and financial statistics manual and compilation guide. International Monetary Fund, 2017.
- Lequiller, François, and Derek Blades. Understanding national accounts. OECD publishing, 2014.

Module Organization

- **Teaching:** 3-hour lectures per week
- **Student workload:** Approximately 6 hours study per week
- **Feedbacks** will take the shape of one-to-one.

Assessment method:

- Mid Term Exam 30% (1 hour): week 7.
- Weekly exercises/assignments 20% (1 hour): week 11.
- Final Exam 50% (2 hours): week 16.

Course policies

To be explained to the students at the first meeting:

- ✓ **Class attendance:** Students are expected to attend all lectures of this course due to the nature of the course that adopts a cumulative learning process. A prior approval is required for class absence, except for emergencies.

*Students **absent** from class are responsible for obtaining notes of lectures and project assignments from fellow students and are responsible for turning such assignments when due. Absence is not an excuse for meeting an assignments due date.*

- ✓ **Tardy:** Arriving late are not expected in both on-campus and online lectures (if any), as it would affect the understanding of the student to the new topic, and therefore his performance in the daily exercise.
- ✓ **Class behavior:** A student is expected to pay full attention to the tutor, to respect his colleagues, and to keep the lectures and his table clean and tidy. Additionally, full attention shall be kept during the classes as the peer-to-peer learning is one of the major learning tools in the lecture.
- ✓ **Food and drinks:** Snacks and drinks with lids are allowed in the lectures.

- ✓ **Submissions and exams:** The weekly exercises are expected to be submitted on time. Late submissions are only accepted within a week of the original deadline and with 20% cut of the main grade. Failure to attend any exam or quiz will result to have a mark of zero.
- ✓ **Cheating:** Cheating in all its forms are not accepted and would result in an automatic zero for the submission/exam and would be reported to the dean to investigate the case and decide upon a suitable punishment according to the university regulations.