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# Rethinking a South African macroeconomics curriculum after the financial crisis

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## Abstract

The financial crisis of 2008 rippled throughout the global economy, but the major implications this had on macroeconomics was not incorporated into the curriculum of economics students. As expressed by Fine and Dimakou (2016:2), "...the crisis has exposed limitations of mainstream macroeconomics that cannot be rectified by simply improving the model, as it is the very methods and framing of the macroeconomy that are at issue".

Internationally economics students felt disenfranchised with curriculums that were far removed from reality. The Rethinking Economics network was formalised in 2013. They advocated for a radical reassessment of what was being taught. In 2018, South Africa hosted its first event, linking up with Rethinking Economics, to ask what should an economics curriculum look like in a South African context? Whilst there was a call for more pluralism, there was also emphasis placed on the demands of the 2015/16 South African student protests for a decolonised curriculum.

This article seeks to illustrate the process of heeding those calls, at the North West University, in redesigning a macroeconomics curriculum for students in their 4th year. The method for this was to redesign a curriculum in 2018, gain some insights into what aspects were a success and address the challenges in 2019. The 2019 curriculum approach has been to seek greater understanding from the students in what they expect from a curriculum and what obstacles they face in gaining a more holistic understanding of macroeconomics.

Our first point of departure was moving away from a single textbook. The previous textbook covered mainly a neoclassical perspective. Whilst the concept of decolonisation is still being debated in South Africa, part of that conversation has been to provide a plurality of perspectives, which we have attempted to do in setting up a reading list instead of a textbook.

Another element in the consideration of decolonisation is the methods of delivery and assessment. We are moving away from relying on memorization, and rather utilise a variety of assessment methods. This includes debating various approaches to macroeconomics to create a communal sense of learning.

Some of the barriers is that very few of our students have English as their first language, making comprehension difficult. It is also a struggle to expect students to think critically about the concepts we present to them, when they are having difficulty just understanding the material.

Adding to this, is the lack of a reading culture in the students' education. In their undergraduate studies students are provided with a single perspective. The students are not

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incentivised to read further than that. However, introducing students to the idea that economics is not just a single set of rules, but rather a debate with multitudes of approaches, can also be very overwhelming. Despite these obstacles, the foundation has been set for a curriculum that espouses a truer reflection of macroeconomics.

**Keywords:** Macroeconomics, curriculum reform, pluralism