

ECON 110 Macroeconomics

General Information:

Time: Th 8:15 – 11am or 1:50 – 4:25pm

Office hours: TW 9 – 11am, 1 – 4 pm and by appointment

Office location: SCUPI Office #220

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TA: Yongwang Ren

Course Description:

This course introduces you to basic models and issues in macroeconomics. The topics we'll cover include the determination of output, economic growth, employment, unemployment, the capital market, interest rates, inflation, exchange rate, international trade, etc. Monetary and fiscal policies are discussed, as are public debt and international economic issues. You will be exposed to real world economic problems through case studies and analysis of current economic issues. As a result, you should be able to gain a better understanding of the causes of, and remedies for unemployment and inflation, and the factors that promote economic growth. You will be able to apply economic theories to analyze real world situations, and develop the skills needed to do your own research and communicate the economic ideas in papers and presentations. 3 credit hours.

Course Objectives:

By the end of this semester, you should have a very good understanding of macroeconomic principles, be able to reason economically both orally and in writing using economic theories, evaluate government policy, understand policy debates and formulate informed opinions on current economic issues. The course meets other university and institute objectives by utilizing real world examples to stimulate student interest, encouraging critical thinking, as well as incorporating oral presentations (extra credit) and class discussion into the course.

Prerequisite: Microeconomics.

Required Texts:

Mankiw, N. Gregory, *Principles of Macroeconomics*, AP China Ed. Cengage Learning.

Course Requirements:

- Read the chapter before coming to class
- Be focused and actively participate in class discussion
- Review after class, use handouts, practice questions and the end of chapter problems for practice, raise questions if any

- Try to apply course material to analyze current issues, and bring up interested topics for class discussion
- For extra credit, you may apply for the opportunity to submit a paper and do a presentation after doing your own reading and research. More details to follow.
- Be on time, and keep your cell phones or laptops off during class time
- **Uphold Academic Honesty:** cheating in a quiz or assignment will result in a 0 for it and a 10 points reduction in the overall course grade (basically dropping one letter grade, from B to C, for example). Cheating in an exam will result in an F for the course.

Grading:

- In-class Quizzes: 20%
- Attendance and Participation: 10%
- Midterm Exam: 35%
- Final Exam: 35%
- Extra Credit Project 6%

Course Schedule:

Week One

Introduction

Chapter 10 Measuring a Nation's Income

Chapter 11 Measuring the Cost of Living

Week Two

Chapter 12 The Production and Growth

Week Three

Chapter 13 Saving, Investment, and the Financial System

Week Four

Chapter 14 The Basic Tools of Finance

Week Five

Chapter 15 Unemployment

Week Six

Chapter 16 The Monetary System

Week Seven

Chapter 17 Money Growth and Inflation

Week Eight

Catch up and Review

Week Nine

Midterm Exam

Week Ten

Midterm Review

Chapter 18 Open-Economy Macroeconomics: Basic Concepts

Week Eleven

Chapter 19 A Macroeconomic Theory of the Open Economy

Week Twelve

Chapter 20 Aggregate Demand and Aggregate Supply

Week Thirteen

Chapter 21 The Influence of Monetary and Fiscal Policy on Aggregate Demand

Week Fourteen

Chapter 22 The Short-Run Trade-off between Inflation and Unemployment

Week Fifteen

Chapter 23 Six Debates over Macroeconomic Policy

Week Sixteen

Catch up and Review

Week Seventeen

Final Exam