

Macroeconomics

General Information:

Course ID#: ECON0110

Prerequisite: ECON0100 Microeconomics

Credit hours: 3

Time: T/W 1:50 – 4:25pm, F 8:15 – 11:00am

Office hours: T/W 9:00 – 11:40am, 1:00 – 1:40pm, Friday 11:00 – 11:40am and by appointment

Office location: SCUPI Zone3 #324A

Email: lizyunli@scu.edu.cn

TA: Wei Yi, Binlian Yang

Course QQ: 600529117

Course Website: <https://learn.scupi.cn>

Course Description:

This course introduces you to basic models and issues in macroeconomics. The topics we'll cover include the determination of output at the aggregate level, 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.

Course Objectives:

By the end of this semester, you should have a very good understanding of macroeconomic principles, be able to reason economically 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 and class discussion into the course.

Prerequisite: ECON0100 Microeconomics.

Course Website:

We'll use blackboard to make announcement, distribute lecture notes, homework problems and answer keys, etc. Make sure to check the course page in blackboard frequently to stay updated.

Course QQ group:

We'll also have a course QQ group managed by the head TA, Wei Yi. That'll be another place where we may make announcements, or you could ask questions and have discussions. Instead of holding office hours in a physical location, the TA will be available to answer course-related questions through QQ.

Course Requirements:

- Preview lecture notes briefly before class
- Be focused and actively participate in class discussion
- Review after class, use handouts, practice questions and application problems for practice, raise questions if any
- Try to apply course material to analyze current issues, and bring up interested topics for class discussion
- Be on time, and keep your cell phones off during class time
- **Uphold Academic Honesty:** cheating in a quiz or assignment will result in a 0 for it. Cheating in an exam will result in an F for the course.

Exams:

One Midterm and one Final, noncumulative. Multiple choice questions.

Studio Work:

In some weeks, we'll do studio work when you solve questions on the chapters covered in the weeks before. No makeup studio work will be given. If you have a legitimate reason to miss a class, make sure to email me and cc your class counselor beforehand.

Homework

You'll be given multiple choice questions and problem and application questions for practice. Working on those problems should have a positive effect on your studio and exam scores. You're responsible for managing your time properly and work on your own using those practice problems, so homework will not be collected. Answer key will be provided. If there's any question, feel free to raise them in class, or come to my office hours.

Class Discussion

We'll have class discussions led by me or the students. Active participation in discussions will earn you extra credit points.

Group Presentation

You'll have the opportunity to build a team of 2-3 students, pick out an economic event, research about it as a team, and do a 9-minute presentation to the class. The presentations will be scheduled in the last two teaching weeks of the semester. Each group should discuss with me about your topic and pick the time of your presentation on the first come first serve basis. The booking will start on May 9th, Tuesday, at 1pm, and will close on May 19th, Friday, at 11:30am. You will not be able to schedule a presentation if you miss the booking deadline, and you will not be able to re-schedule unless you can find a team to switch with you. Not doing a presentation will have the same result as not turning in a

homework or not showing up for an exam, you'll have a grade of zero for the presentation. Your group presentation will be graded by the class (34%) and me (66%). Your personal grade will depend on your team's grade and your share of workload.

Presentation Topic:

Explain an economic event, when it happened, what were the reasons that caused it to happen, how it developed, how the people/firms/governments involved reacted to it, and the consequences and influence, etc. A few examples to make it clear:

- China joined the GATT/WTO
- The breakdown of Bretton Woods system
- The 2008-2009 Financial Crisis
- The Japanese housing bubble
- The \$5 workday
- The invention of personal computer
- 1997 Asian Financial Crisis
- Brexit

Feel free to come up with your own topic. Basically tell a true story of an economic event, explain all relevant information as clearly as you can. While studying and recounting the event, get to better understand and explain the economic logic behind this event.

Grading:

- Attendance and Participation: 4%
- Studio Work: 15%
- Group Presentation: 15%
- Midterm 33%
- Final Exam: 33%
- Extra Credit: Contribution in Class Discussion up to 3%

Grading Conversion Table:

Level	Letter Grade	Reported Numerical Score	Grade Points
Superior Performance	A	90 - 100	4.0
	A-	85 - 89	3.7
Meritorious Performance	B+	80 - 84	3.3
	B	76 - 79	3.0
	B-	73 - 75	2.7
Adequate Performance	C+	70 - 72	2.3
	C	66 - 69	2.0
	C-	63 - 65	1.7
Minimal Performance	D+	61 - 62	1.3
	D	60	1.0
Insufficient Performance (Failure)	F	< 60	0.0

Course Schedule:

The Data of Macroeconomics

Week One

Introduction

Chapter 23 Measuring a Nation's Income

Week Two

Chapter 24 Measuring the Cost of Living

The Real Economy in the Long Run

Week Three

Chapter 25 The Production and Growth

Week Four

Chapter 26 Saving, Investment, and the Financial System

Week Five

Chapter 27 The Basic Tools of Finance

Week Six

Chapter 28 Unemployment

Money and Prices in the Long Run

Week Seven

Chapter 29 The Monetary System

Week Eight

Midterm Exam

April 14th, Friday, 2 – 4 pm

Week Nine

Chapter 30 Money Growth and Inflation

The Macroeconomics of Open Economies

Week Ten

Chapter 31 Open-Economy Macroeconomics: Basic Concepts

Week Eleven

Chapter 32 A Macroeconomic Theory of the Open Economy

Short-Run Economic Fluctuations

Week Twelve

Chapter 33 Aggregate Demand and Aggregate Supply

Week Thirteen

Chapter 34 The Influence of Monetary and Fiscal Policy on Aggregate Demand

Week Fourteen

Chapter 35 The Short-Run Trade-off between Inflation and Unemployment

Week Fifteen (May 29th – June 2nd)

Group Presentations

Week Sixteen (June 5th – 9th)

Group Presentations

Week Seventeen

Review

Final Exam (Time TBD)

Course QQ Group



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