

Macroeconomics

General Information:

Course ID#: ECON0110

Prerequisite: ECON0100 Microeconomics

Credit hours: 3

Time: Tuesday 13:50 – 16:25, S201, Wednesday 13:50 – 16:25, S105
Friday 8:15 – 11:00, S201

Office hours: Monday 14:00 – 17:00, Tuesday 12:00 – 13:30, Wednesday 12:00 – 13:30,
Thursday 14:00 – 17:00 and by appointment

Office location: N404

Email: lizyunli@scupi.cn

TAs: Wei Yi, Ling Lin

Course QQ: 872544424

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 a country's output at the aggregate level, economic growth, employment, unemployment, the capital market, the basic tools in finance, 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 figure out the important 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 economic ideas in written and oral 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.

Learning Outcomes for this Course:

By the end of this course, students should be able to:

- 1) understand how gross domestic product (GDP) is defined and calculated, the distinction between real GDP and nominal GDP, and whether GDP is a good measure of economic well-being.
- 2) understand how the consumer price index (CPI) is constructed, why the CPI is an imperfect measure of the cost of living, and how to use CPI to compare dollar figures across time.
- 3) understand why productivity is the key determinant of a country's standard of living, the factors that determine a country's productivity, and how government policies influence productivity growth.
- 4) understand some of the important financial institutions in a modern economy, the model of the supply and demand for loanable funds in financial markets, how to use the model to analyze various government policies, and how government budget deficits affect the economy.
- 5) understand the time of money, the effects of compound growth, how risk-averse people reduce the risk they face, and how asset prices are determined.
- 6) understand how the official unemployment rate is calculated, the different types of unemployment – frictional, structural, and natural rate of unemployment, how structural unemployment can result from minimum-wage laws, bargaining between firms and union, and when firms choose to pay efficiency wages.
- 7) understand what money is and the functions of money in the economy, what the Federal Reserve System is, how the banking system helps determine the supply of money, and what tools the Federal Reserve uses to alter the supply of money.
- 8) understand why inflation results from rapid growth in the money supply, the meaning of the classical dichotomy and monetary neutrality, why some countries print so much money that they experience hyperinflation, how the nominal interest rate responds to the inflation rate, and the various costs that inflation imposes on society.
- 9) understand why net exports always equal net capital outflow, how saving, domestic investment, and net capital outflow are related, the meaning of the nominal exchange rate and the real exchange rate, and purchasing-power parity as a theory of how exchange rates are determined.
- 10) understand how to build a model to explain an open economy's trade balance and exchange rate, how to use the model to analyze the effects of government budget deficits, trade policies, and political instability and capital flight.
- 11) understand three key facts about short-run economic fluctuations, how the economy in the short run differs from the economy in the long run, how to use the model of aggregate demand and aggregate supply to explain economic fluctuations, how shifts in either aggregate demand or aggregate supply can cause booms and recessions.
- 12) understand the theory of liquidity preference as a short-run theory of the interest rate, how monetary policy affects interest rates and aggregate demand, how fiscal policy affects interest rates and aggregate demand, and the debate over whether policymakers should try to stabilize the economy.

Required Texts: None. If interested and have time, you can read any popular textbooks available for introductory level Macroeconomics and feel free to discuss with me if you have questions. **For homework, studios and exams, use my lecture notes PPT for materials covered.**

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 TAs, Wei Yi and Ling Lin. It's 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 TAs will be available to answer course-related questions through QQ.

*****Course materials are for your personal usage only, do not post online or share with people outside of the class. *****

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.

Grading:

- Attendance and Participation: 3%
- Class Discussion 3%
- Studio (In-class Problem Solving): 12%
- Group Presentation: 15%
- Midterm 33%
- Final Exam: 34%
- Extra Credit: Outstanding Contribution in Class Discussions up to 2%

Exams:

One Midterm and one Final, closed-book, 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 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, ask the TAs, or come to my office hours.

Class Discussions

We'll have class discussions led by me or the students. Participation in class discussions counts for 3% of your course score. Outstanding contribution will earn you up to 2 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 6th, Tuesday, at 13:00, and will close on May 16th, Friday, at 11:00am. 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 lead to a grade of zero for the presentation. Your group presentation will be graded by the class (25%) and me (75%). 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. Feel free to come up with your own topic, but here are a few examples to make it clear:

- The breakdown of Bretton Woods system
- China joined the GATT/WTO
- The Japanese housing bubble
- 1997 Asian Financial Crisis
- The Dot-com bubble
- The 2008-2009 Financial Crisis
- The economic crisis of Sri Lanka in 2022
- The Collapse of Silicon Valley Bank in 2023
- Economic Crisis in Argentine
- The AI revolution
- DeepSeek
- New Developing Events (from economic perspective)

You're encouraged to come up with your own topic. Basically tell a true story of an economic event, explain all relevant information and development as clearly and

logically as you can. While studying and recounting the event, get to better understand and explain the **economic reasoning** behind the development of the event.

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 |

Tentative Course Schedule:

The Data of Macroeconomics

Week One (2/24 – 2/28)

Introduction

Chapter 23 Measuring a Nation’s Income

Week Two (3/3 – 3/7)

Chapter 24 Measuring the Cost of Living

The Real Economy in the Long Run

Week Three (3/10 – 3/14)

Chapter 25 The Production and Growth

Week Four (3/17 – 3/21)

Chapter 26 Saving, Investment, and the Financial System

Week Five (3/24 – 3/28)

Chapter 27 The Basic Tools of Finance

Week Six (3/31 – 4/4)

Chapter 28 Unemployment

Money and Prices in the Long Run

Week Seven (4/7 – 4/11)

Chapter 29 The Monetary System

Week Eight

Midterm Exam

4/18, Friday, 14:00 – 16:00

Week Nine (4/21 – 4/25)

Chapter 30 Money Growth and Inflation

The Macroeconomics of Open Economies

Week Ten (4/28 – 5/2)

Chapter 31 Open-Economy Macroeconomics: Basic Concepts

Week Eleven (5/5 – 5/9)

Chapter 32 A Macroeconomic Theory of the Open Economy

Short-Run Economic Fluctuations

Week Twelve (5/12 – 5/16)

Chapter 33 Aggregate Demand and Aggregate Supply

Week Thirteen (5/19 – 5/23)

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

Week Fourteen (5/26 – 5/30)

Group Presentations

Week Fifteen (6/2 – 6/6)

Group Presentations

Week Sixteen

Review and Final Exam

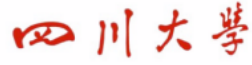
Course QQ Group



群名称:Macroeconomics_2025Spr...

群 号:872544424

SCU Academic Calendar



2024—2025 学年（春季学期）校历

| 周次 | 星期 | | | | | | | 月份 | 备注 |
|----|----|----|----|----|----|----|----|----|---|
| | 日 | 一 | 二 | 三 | 四 | 五 | 六 | | |
| | | | | | 20 | 21 | 22 | 2月 | 1. 2月20-21日为在校生报到时间。 2. 2月21-23日为本科生补缓考时间。 3. 第一周起正式行课。 4. 清明节4月4日。 5. 端午节5月31日。 6. 6月26日举行学生毕业典礼暨学位授予仪式。 7. 红色是节假日，停课一般不补。 8. 政治学习、党团组织生活统一安排，在双周星期五下午进行，上半段为政治学习时间，下半段为党团组织生活时间。 9. 实践与国际课程周学院组织安排本科生参与劳动教育、实践环节、短期课程、国内外短期访学交流等。 |
| 1 | 23 | 24 | 25 | 26 | 27 | 28 | 1 | 3月 | |
| 2 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 4月 | |
| 3 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | | |
| 4 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | | |
| 5 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | | |
| 6 | 30 | 31 | 1 | 2 | 3 | 4 | 5 | | |
| 7 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | | |
| 8 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | | |
| 9 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | | |
| 10 | 27 | 28 | 29 | 30 | 1 | 2 | 3 | 5月 | |
| 11 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | | |
| 12 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 6月 | |
| 13 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | | |
| 14 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | | |
| 15 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| 16 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | | |
| 17 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | | |
| 18 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | | |
| 19 | 29 | 30 | 1 | 2 | 3 | 4 | 5 | | |
| 20 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | | |
| 21 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 8月 | |
| 22 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | | |
| 23 | 27 | 28 | 29 | 30 | 31 | 1 | 2 | | |
| 24 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | | |
| 25 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | | |
| 26 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | | |
| 27 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | | |
| 28 | 31 | 1 | 2 | 3 | 4 | 5 | 6 | | 9月 |