

# 0201E310

## Intermediate Macroeconomics

**Instructor:** TBA

**Office Hours:** by appointment

**Contact Hours:** 60 (50 minutes each)

**Credits:** 4

**Email:** TBA

### Course Description

This course builds on the fundamentals learned in Introduction to Macroeconomics. We will study the determinants of long-term economic growth, consumption, savings, investment, short-term economic fluctuations, unemployment, money and business cycles etc.

### Course Goals

During this course, students will focus on learning how to:

- Find and use appropriate sources of data for analysis and decisions in macroeconomics;
- Learn quantitative modelling techniques in macroeconomic analysis;
- Analyze long run growth models and supply side development economics;
- Analyze open economy macro models with systems of equations;
- Use models to analyze effects of fiscal, monetary, and trade policies;
- Discuss advanced models for consumption, investment, and international trade flows;

- Discuss connections between the US economy and the international economy;
- Critically analyze the current debates in public policy regarding macroeconomics;
- Identify and discuss ethical dilemmas in macroeconomics.

## **Prerequisites**

0201E101 Microeconomics, 0201E102 Macroeconomics and 0701M110 Calculus I.

This course will require students to have training in principles of microeconomics and macroeconomics. In many of the models we study, the new material will be an extension of the basic material. In general, understanding the market mechanism, national income accounts, economic policy, and macro indicators is needed. The courses in principles are thus required.

## **Course Outline**

Please note that the outline is meant to give an overview of the major concepts in this course. Changes may occur as needed to aid in the student's development.

### **Module 1:**

- Topics:
  - The Science of Macroeconomics
  - The Data of Macroeconomics
- Assignments:
  - Homework 1

### **Module 2:**

- Topics:
  - National Income: How It is Earned
  - National Income: How It Is Spent
- Assignments:
  - Homework 2

**Module 3:**

- Topics:
  - A First Look at the Monetary System
  - Inflation: Its Causes, Effects, and Social Costs
- Assignments:
  - Homework 3
  - Exam One

**Module 4:**

- Topics:
  - The Open Economy
- Assignments:
  - Homework 4

**Module 5:**

- Topics:
  - Unemployment and the Labor Market
  - Capital Accumulation as a Source of Growth
- Assignments:
  - Homework 5

**Module 6:**

- Topics:
  - Population Growth and Technological Progress
  - Growth Empirics and Policy
- Assignments:
  - Homework 6
  - Exam Two

**Module 7:**

- Topics:
  - Introduction to Economic Fluctuations
- Assignments:
  - Homework 7

**Module 8:**

- Topics:
  - Aggregate Demand I: Building the IS-LM Model
  - Aggregate Demand II: Applying the IS-LM Model
- Assignments:
  - Homework 8

**Module 9:**

- Topics:
  - Aggregate Supply and the Short-Run Trade-off Between Inflation and Unemployment
- Assignments:
  - Homework 9
  - Final Exam

**Grading Policy**

Your grade will be based on homework and exams.

|             |      |
|-------------|------|
| Homework:   | 35%  |
| Exam One:   | 20%  |
| Exam Two:   | 20%  |
| Final Exam: | 25%  |
| TOTAL :     | 100% |

## Grading System

The instructor will use the grading system as applied by JNU:

| Definition   | Letter Grade | Score    |
|--------------|--------------|----------|
| Excellent    | A            | 90~100   |
| Good         | B            | 80~89    |
| Satisfactory | C            | 70~79    |
| Poor         | D            | 60~69    |
| Failed       | E            | Below 60 |

## Academic Integrity

As members of the Jinan University academic community, students are expected to be honest in all of their academic coursework and activities. Academic dishonesty, includes (but is not limited to) cheating on assignments or examinations; plagiarizing, i.e., misrepresenting as one's own work any work done by another; submitting the same paper, or a substantially similar paper, to meet the requirements of more than one course without the approval and consent of the instructors concerned; or sabotaging other students' work within these general definitions. Instructors, however, determine what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work face penalties that range from the lowering of their course grade to awarding a grade of E for the entire course.