

# 0201E385

## Macroeconomic Theory III

**Instructor:** TBA

**E-mail:** TBA

**Time:** May 8, 2023 - June 9, 2023

**Office Hours:** By Appointment

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

**Credits:** 4

### Course Description

The topics of this course including foundations of macroeconomic theory, business cycle theories, monetary and fiscal policies in a closed economy, neoclassical and other modern growth theories.

### Prerequisites

Macroeconomic Theory II and Multivariable Calculus

### Required Textbook(s)

*Macroeconomics*, 6ed, Stephen D. Williamson, Pearson, ISBN-13: 9780137538201

Additional readings will be provided by the instructor.

## Grading Policy

Projects	20%
Quizzes	30%
<u>Exams</u>	<u>50%</u>
Total	100%

## Makeup Policy

You will be allowed to make up work for full credit only under extreme circumstances (such as a documented, serious health-related emergency).

Cheating will not be tolerated. This includes giving or receiving aid on a quiz or exam.

## Grade Scale

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	60~70
Failed	E	Below 60

## Academic Integrity

As members of the Jinan University academic community, students are expected to be honest in all 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.

## **Course Schedule**

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

### ***Week 1***

Introduction

Measurement

Business Cycle Measurement

### ***Week 2***

Consumer and Firm Behavior: The Work–Leisure Decision and Profit Maximization

A Closed-Economy One-Period Macroeconomic Model

Search and Unemployment

### ***Week 3***

Economic Growth: Malthus and Solow

Income Disparity Among Countries and Endogenous Growth

A Two-Period Model: The Consumption–Savings Decision and Credit Markets

***Week 4***

Credit Market Imperfections: Credit Frictions, Financial Crises, and Social Security

A Real Intertemporal Model with Investment

Money, Banking, Prices, and Monetary Policy

***Week 5***

Business Cycle Models with Flexible Prices and Wages

New Keynesian Economics: Sticky Prices