0201E310

Intermediate Macroeconomics

Instructor: TBA

Time: October 17, 2022- November 18, 2022

Office Hours: 2 hours (according to the teaching schedule)

Contact Hours: 60 (50 minutes each)

Credits: 4

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 and 0201E102 Macroeconomics. This course will require students to have training in principles of microeconomics and macroeconomics. In may 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.

Required Textbook(s)

The required text is **Macroeconomics,** by Dornbusch, Fischer, and Startz. In addition, I would recommend that students follow the business pages of their local newspaper, the Economist, the Wall Street Journal, or other periodical. It would be helpful and interesting for the class for students to point out how what we study is being applied in the current marketplace.

Tentative Course Schedule

Week	Day	Chapter	Topic	Quiz/Exam
Week 1	Monday	1,2	Introduction, National Income Accounting	
	Tuesday	3	Growth Economic, Solow Model	

	Wednesday	4	Endogeneous Growth Model	
	Thursday	5	Aggregate Supply and Demand	
	Friday		Quantitative Problems and Solutions	
Week 2	Monday	6	Aggregate Supply, Philips Curve	
	Tuesday	7	Unemployment	Quiz 1
	Wednesday	8	Inflation	
	Thursday	10	Income and Spending	
	Friday		Quantitative Problems and Solutions	
Week 3	Monday	10	Income and Spending	
	Tuesday	11	Money,Interest, Income	
	Wednesday	12	Money,Interest, Income	Exam 1
	Thursday	12	Monetary and Fiscal Policy	
	Friday	12	Quantitative Problems and Solutions	
Week 4	Monday	13	International Linkages	
	Tuesday	13	International Linkages	
	Wednesday	14	Consumption and Saving	Quiz 2
	Thursday	15	Investment Spending	
	Friday		Quantitative Problems and Solutions	
Week 5	Monday	16	Demand for Money	
	Tuesday	17	The Fed	
	Wednesday	19	Financial Markets and Asset Prices	
	Thursday		Quantitative Problems and Solutions	
	Friday		Exam	Exam 2 Paper Due Presentation

				Due

Course Requirements

1. Attendance will be taken at the beginning of each class.

2. Students are expected to read the required readings BEFORE class

3. Class Conduct: Consistent, respectful and informed participation is expected from every student in the course.

4. I will respond to emails in a timely manner. It is best to make an appointment or speak to me after lecture.

5. It is your responsibility to keep me updated with attendance, email, etc.

6. Please check your email regularly for instructions and readings.

Grading Policy

Your grade will be based on quizzes, presentations and exams.

Type	Details	Percentage
Quizzes	2 quizzes	10%
Exams	2 exams	70%
Presentations	1 Presentation	10%
Participation		10%
Total		**100%**

Quizzes

There will be 2 quizzes. They are during Week 2 and Week 4. Each Quiz is worth 5%. Each quiz will cover all of the material preceding the quiz, but not material before a previous quiz. The goal of these quizzes is to show what the exam questions will be like and to prepare students for the exams. The due dates of the quizzes are shown in

the class schedule.

Exams

Exam 1 will be held on the Wednesday of Week 3. Exam 2 will be held on the Thursday of Week 5. Each Exam is worth 35%. Exams are not cumulative, so Exam 2 will cover material after Exam 1. Students are of course expected to work alone. A successful exam will require a student to use models, math, graphs, and explanation. A student will not receive full credit on exam questions for simply completing math portions. They must use graphical models when available, label and explain model components, and most importantly, students must WRITE explanations. There must be discussion of the model, its significance, and the issue in question. Discuss, explain, describe, analyze. Write.

Policy Paper

Students will be required to write a policy paper, analyzing the macroeconomic policy of a real country. The paper will ask the student to apply the IS-LM-BOP Model to a real economy and economic conditions there. The paper will propose a policy, and use the model to explain the predicted outcome. Students may choose any country. The goal will be to identify a country, describe real-life economic conditions in that country today, and apply the IS-LM-BOP model to a chosen policy. All tools at a student's disposal are to be used—graphs, math, models, and most importantly, discussion. This is a paper. It asks you to apply a model to real life and use the model to analyze what policies might work or not in a given country. The paper is due at the end of the semester term.

Presentations

Students will be required to prepare a presentation with PowerPoint slides on a macroeconomics topic. Topics will be agreed upon during the first week of class, and the presentations will be spread over multiple days in Week 3, 4, and 5. These presentations should be of a current event or macroeconomics story found in any country of your choosing. A successful presentation will take a concept from the textbook and apply it to a real life story from the news. Students may choose their topic, but it is best to check with the professor if in doubt about any topic. The due date for these presntations is by the end of the semester.

Late Policy

Students are expected to submit materials on time. To be fair to other students, any late submission of any material will be reduced in grade by 10 percentage points per day.

Grading 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	60~69
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.