



## ECON 022: Intermediate Macroeconomics

Term: 2020 Winter Session

Instructor: Staff

Language of Instruction: English

Classroom: TBA

Office Hours: TBA

Class Sessions Per Week: 6

Total Weeks: 4

Total Class Sessions: 25

Class Session Length (minutes): 145

Credit Hours: 4

### Course Description:

Macroeconomics addresses aggregate indicators of the performance of an economy which are most commonly measured in terms of GDP, unemployment rate and inflation rate; determination of aggregate income and employment, analysis of fiscal and monetary policy. Topics covered in this course include theoretical analysis of national income, employment, and price-level determination; roles of consumer and investor demand, interest rates, money supply. We will also discuss several economic models, each offering insight into a certain aspect of the economy.

Prerequisites: ECON 012, MATH 011 or equivalent intro-level microeconomics and first-year calculus course.

### Course Materials:

*Macroeconomics*, Olivier Blanchard and David H. Johnson, 7th edition

### Course Format and Requirements:

The primary format of this course is lecture, problem solving and review. This will be a very fast-paced class. So it is extremely important that students keep up with required readings and homework problems. Pre-reading the relevant chapter and attempting the assigned homework problems prior to attending class is strongly recommended. Familiarizing with the course



material before class, you will gain a better understanding the information presented during lecture. Because the class will move quickly, you will be responsible for learning as much as possible. Students are strongly encouraged to ask questions on things you did not understand. Main learning points will be highlighted from the textbook chapters and in-class sample questions.

**Attendance**

Attendance will not be taken but all quizzes will be the first priority in class. Arriving late may cause you to miss a quiz, impacting your performance assessment. There is no made-up quiz.

**Grading Scale:****A+: 98%-100%****A: 93%-97%****A-: 90%-92%****B+: 88%-89%****B: 83%-87%****B-: 80%-82%****C+: 78%-79%****C: 73%-77%****C-: 70%-72%****D+: 68%-69%****D: 63%-67%****D-: 60%-62%****F: Below 60%****Course Assignments:****Homework Assignments**

A problem set will be assigned after every two or three lectures. In total, there will be 6 assignments, but the lowest score will be dropped. All five assignments make up 15 percent of the final course grade. The problem sets will consist of multiple choice questions and short-answer/analytical exercises. They will train you to apply macroeconomic tools and concepts in the same way as you will be required for the exams.



All assignments must be turned in at the start of class on their due date. Late work will not be accepted. Students are encouraged to work together on the problem sets, but each student must turn in individual work. Problem sets are graded on accuracy as well as on effort. Answers that are vague, difficult to read, or appear incomplete will not receive full credit.

**Quizzes:**

There will be 6 quizzes administered through the whole semester and the lowest score will be dropped. Quizzes will always be completed in the first ten minutes of class. The quiz problems will be similar to homework problems and in-class examples. There will be no make-up quizzes.

**Midterm Exams**

The two midterm exam will be based on concepts covered in class. Both will be in-class, close-book and non-cumulative.

**Final Exam**

The final will be cumulative and close-book. Note that the final will not be taken during the normal class times. Exact time and location for final will be announced later.

**Course Assessment:**

Homework Assignment	15%
Quizzes (5 out of 6)	15%
Midterm Exam 1	20%
Midterm Exam 2	20%
Final Exam	30%
<b>Total</b>	<b>100%</b>

**Course Schedule:**

Week 1- Class 1	Week 1- Class 2
Into to class Course Overview Go through syllabus Measurement Review	Measurement Review - continued The Data of Macroeconomics: Real/Nominal GDP and Price Indices



Week 1- Class 3	Week 1- Class 4
The Data of Macroeconomics: Real/Nominal GDP and Price Indices- Continued	<b><u>Quiz 1</u></b> The Short Run: The Goods Market
Week 1- Class 5	Week 1- Class 6
The Short Run: Financial Markets <b><u>Assignment #1 DUE</u></b>	The Short Run: Goods and Financial Markets: The IS-LM Model
Week 2- Class 7	Week 2- Class 8
<b><u>Quiz 2</u></b> The Short Run: Goods and Financial Markets: The IS-LM Model - continued The Medium Run: The Labor Market	The Medium Run: The Labor Market-Continued Review for midterm 1 Guidelines for midterm 1
Week 2- Class 9	Week 2- Class 10
<b><u>Midterm Exam 1</u></b>	The Medium Run: Putting All Markets Together: The AD-AS Model
Week 2- Class 11	Week 2- Class 12
The Medium Run: Putting All Markets Together: The AD-AS Model - continued <b><u>Assignment #2 DUE</u></b>	<b><u>Quiz 3</u></b> The Medium Run: Unemployment
Week 3- Class 13	Week 3- Class 14
The Medium Run: Inflation The Phillips Curve	The Medium Run: The Financial Crisis



<b><u>Assignment #3 DUE</u></b>	
Week 3- Class 15	Week 3- Class 16
The Long Run: The Facts of Growth <b><u>Assignment # 4 DUE</u></b>	<b><u>Quiz 4</u></b> The Long Run: Savings, Capital Accumulation, and Output
Week 3- Class 17	Week 3- Class 18
Expectations: The Basic Tools Catch-up after Midterm 1 Guidelines for midterm 2	<b><u>Midterm Exam 2</u></b>
Week 4- Class 19	Week 4- Class 20
Financial Markets and Expectations	The Open Economy: Openness in Goods and Financial Markets <b><u>Assignment # 5 DUE</u></b>
Week 4- Class 21	Week 4- Class 22
The Open Economy: Openness in Goods and Financial Markets - continued	<b><u>Quiz 5</u></b> The Goods Market in an Open Economy
Week 4- Class 23	Week 4- Class 24
Fiscal and Monetary Policy: Debt, Deficits, and Ricardian Equivalence <b><u>Assignment #6 DUE</u></b>	<b><u>Quiz 6</u></b> Fiscal and Monetary Policy: Optimal Monetary Policy
Week 4- Class 25	<b><u>Final Exam (cumulative): TBA</u></b>
Summary of semester; Review for final	

**Academic Integrity:**



Students are encouraged to study together, and to discuss lecture topics with one another, but all other work should be completed independently.

Students are expected to adhere to the standards of academic honesty and integrity that are described in the Shanghai Normal University's *Academic Conduct Code*. Any work suspected of violating the standards of the *Academic Conduct Code* will be reported to the Dean's Office. Penalties for violating the *Academic Conduct Code* may include dismissal from the program. All students have an individual responsibility to know and understand the provisions of the *Academic Conduct Code*.

### Special Needs or Assistance:

Please contact the Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material. Our goal is to help you learn, not to penalize you for issues which mask your learning.