



## Nanchang University ECON 22: Intermediate Macroeconomics

**Credit:** 4

### ***Contact Hours***

This course is composed of 24 lecture sessions, 3 tutorial sessions and 9 office hours. Each lecture session takes 2 contact hours in length; each tutorial session takes 3 contact hours in length; There will be a Q-A review session (3 contact hours) and Final Exam (3 contact hours) at the end of this term. This course has 72 contact hours in total.

### ***Course Description***

The primary objectives of this course are to provide students with:

- 1) An understanding of the determinants of national income and employment levels.
- 2) An analysis about the theories of economic growth and progressive equilibrium in a economy.
- 3) An understanding of the development of modern macroeconomic models.
- 4) An understanding macroeconomic phenomena as the consequences of purposeful human action.
- 5) An analysis about the long run and short run macroeconomic equilibrium.

**Prerequisite:** To complete this course, students are supposed to take ECON11 and ECON12, as well as MATH22 or higher math courses first.

### ***Learning Outcomes***

On successful completion of this course, students will be able to:

1. Relate basic macroeconomic theory and principles to current macroeconomic issues.
2. Apply basic macroeconomic theory to analyse macroeconomic policies.
3. Construct and present an argument by applying theoretical concepts that economists use in their deliberations.

### ***Required Textbook***

*Macroeconomics* (8<sup>th</sup> edition, June 1, 2012), ISBN:1429240024, Worth Publishers, Author: N.Gregory Mankiw

Other references:

*Macroeconomics* (5<sup>th</sup> Revised Edition), ISBN:026024365, MIT Press, Robert J. Barro

*Lectures on Macroeconomics*, ISBN: 026022834, MIT Press, Oliver Jean Blanchard, Stanley Fisher



### **Grading**

- Participation 10%
- Homework 10%
- Group Presentation 10%
- Assignments 20%
- Midterm 20%
- Final Exam 30%

A+ 96-100	A 90-95	A- 85-89
B+ 82-84	B 78-81	B- 75-77
C+ 71-74	C 66-70	C- 62-65
D 60-61	F < 60	

### **Course Schedule**

The course has 24 class sessions in total. All sessions are 2 contact hours in length. At the end of this term, there will be a Q-A review session(3 contact hours) and Final Exam (3 contact hours).

Note: the course outline and required readings are subject to change.

Class 1:

The science of macroeconomics (Ch. 1)

Class 2:

The data of macroeconomics (Ch. 2)

Class 3:

National income (Ch. 3)

Class 4:

The Monetary System: what is, and how it works (Ch. 4)

Class 5:

Inflation: its cause, effects and social cost (Ch. 5)

Class 6:

Inflation: its cause, effects and social cost (Ch. 5) (Cont.)

Class 7:

The open economy (Ch.6), Assignment1

Class 8:

Unemployment (Ch.7)

Class 9:



Economic growth (Ch.8)

Class 10:

Introduction to economic fluctuations (Ch.9)

Class 11:

Introduction to economic fluctuations (Ch.9) (Cont.)

Class 12:

Review (Chapters 1-9)

Class 13:

Midterm Exam

Class 14:

Aggregate demand: building and applying the IS-LM Model (Ch. 10)

Class 15:

The open economy revisited: The Mundell-Fleming Model and the Exchange Rate Regime (Ch. 11)

Class 16:

Aggregate supply and the short run tradeoff between inflation and Unemployment (Ch. 12)

Class 17:

A dynamic model of aggregate demand and aggregate supply (Ch. 13)

Class 18:

A dynamic model of aggregate demand and aggregate supply (Ch. 13) (Cont.)

Class 19:

Consumption and investment (Ch.14), Assignment 2

Class 20:

Stabilization policy (Ch. 15)

Class 21:

Government debt and budget deficits (Ch. 16)

Class 22:

Analysis about the world economy

Class 23:



## Review (Chapters 10-16)

Class 24:

Preparations for the final exam

### ***Attending Policy***

Regular and prompt attendance is required. Under ordinary circumstances, you may miss two times without penalty. Each absence over this number will lower your course grade by a third of a letter and missing more than five classes may lead to a failing grade in the course. Arriving late and/or leaving before the end of the class period are equivalent to absences.

### ***Policy on "Late Withdrawals"***

In accordance with university policy, appeals for late withdrawal will be approved **ONLY** in case of medical emergency and similar crises.

### ***Academic Honesty***

Nanchang University expects all students to do their own work. Instructors will fail assignments that show evidence of plagiarism or other forms of cheating, and will also report the student's name to the University administration. A student reported to the University for cheating is placed on disciplinary probation; a student reported twice is suspended or expelled.

### ***General Expectations:***

Students are expected to:

- Attend all classes and be responsible for all materials covered in class and otherwise assigned;
- Complete the day's required reading and assignments before class;
- Review the previous day's notes before class and make notes about questions you have about the previous class or the day's reading;
- Participate in class discussions and complete required written work on time;
- Refrain from texting, phoning or engaging in computer activities unrelated to class during the class period;
- While class participation is welcome, even required, you are expected to refrain from private conversations during the class period.

### ***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.