



Hunan University ECON 22: Intermediate Macroeconomics

Professor: To be announced
Total contact hours: 54 hours
Credit: 4

Course Description

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

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

Required Textbook

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

Other references:

Macroeconomics (5th Revised Edition), ISBN:026024365, MIT Press, Robert J. Barro

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

Grading

- Participation 15%
- Homework 10%
- Midterm 35%
- Final Exam 40%

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 hours and 15 minutes in length.
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 stem: 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)

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 & 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)

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:

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

Hunan 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.