



University of International Business and Economics International Summer School

ECON 105 Macroeconomics

Term: May 27 – June 27, 2019

Instructor: Robert Rebelein

Home Institution: Vassar College

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Class Hours: Monday through Thursday, 120 minutes each day (2,400 minutes in total)

Office Hours: TBD

Discussion session: 2 hours each week

Total Contact Hours: 64 contact hours (45 minutes each, 48 hours in total)

Credit: 4 units

Course Description:

This course explores the fundamental concepts of Macroeconomics – the study of aggregate economic quantities such as inflation, unemployment, GDP, interest rates, and money. These relate to each other through “business cycles” – irregular ups and downs in the U.S. and world economies. We will also look at the ways in which governments may seek to manage an economy: the tools of monetary and fiscal policy.

The primary objective of this course is to provide you with a working knowledge of the basic terms and concepts of macroeconomics. Increasing your understanding of economics will enable you to make better, more informed decisions throughout your life. A secondary course objective is to familiarize you with current and recent conditions in the global economy and to help you understand more about the implications of those conditions. Throughout the semester, current data from China and the U.S. will be used to provide specific examples that will help solidify the concepts discussed in class. The course topics will be connected to current events as appropriate. Topics also will include the measurement and explanation of aggregate economic performance, monetary and fiscal policies, business cycles, international trade, capital flows, and exchange rates.

Course Goals:

A student who satisfactorily completes this course should:

1. Understand the basic terms and concepts of macroeconomics
2. Understand how aggregate economic activity in a country is evaluated
3. Understand fiscal and monetary policy including their roles and applications

4. Be able to understand and critique articles in the press on macroeconomic issues.
5. Have a basic familiarity with current and recent macroeconomics conditions in the Chinese, U.S., and global economies.

Required Textbook:

Macroeconomics, by McConnell, Brue, and Flynn, 20th edition, published by McGraw-Hill Irwin, 2014 (ISBN: 0077660773). This text is available in a Kindle edition.

Grading Policy:

Grades for this course will be based on the following:

- 25% Midterm exam
- 50% Final exam
- 20% Homework Assignments (1 each week)
- 5% Classroom engagement (attendance, attention, participation in discussions, etc.)

Grading Scale:

Grades will be determined on a relative scale with the average score being the border between a B and a B-.

Class Rules:

Students are expected to:

- *Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade.*
- *Complete the day's required reading and assignments before class.*
- *Review the previous day's notes before class; make notes about questions you have about the previous class or the day's reading*
- *DO NOT text, phone or engage in computer activities unrelated to class during class time (不要用手机)*
- *Participate in class discussions and complete required written work on time*

Attendance Policy:

Summer school is very intense and to be successful, students need to attend every class. Attendance will be recorded. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. Any unexcused absence may impact on the student's grade. Moreover, UIBE policy is that a student who has missed more than one-third of a course will fail the course.

Tentative Course Schedule:

The planned schedule below may be modified to suit the interests or abilities of the enrolled students or to take advantage of special opportunities or events that may arise during the term.

Dates	Topic	Readings
Day 1 & 2	Introduction to Economics	Chapters 1-3
Day 3 & 4	Measuring Economic Output	Chapter 6, 7
Day 5	Economic Growth	Chapter 8
Day 6	Unemployment	Chapter 9
Day 7	Changing Prices	Chapter 9
Day 8	Savings vs. Investment	
Day 9 & 10	Aggregate Demand and Aggregate Supply	Chapter 12
Day 11	Fiscal Policy	Chapter 13
Day 12	Midterm Exam	
Day 13 & 14	Money and Banks	Chapter 14, 15
Day 15	Monetary Policy	Chapters 15, 16
Day 16	Investment & Financial Economics	Chapter 17
Day 17	International Trade	Chapter 20
Day 18	International Finance	Chapter 21
Day 19	Extending our Analysis	Chapters 18, 19
Day 20	Final Exam	