



**University of International Business and Economics
International Summer School**

ECON 105 Macroeconomics

Term: October 26th – November 20th, 2020

Instructor: Dr. Di Gong

Home Institution: University of International Business and Economics

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Class Hours: Monday through Friday, 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. 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:

Macro part of the Principles of Economics, Seventh Edition, by N. Gregory Mankiw. Any recent edition will be sufficient for the course; there is little change in the core material between editions.

Grading Policy:

Grades for this course will be based on the following:

- 20% Quiz
- 50% Final exam
- 20% Homework Assignments (1 each week)
- 10% 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-. Details will be discussed in class.

A	90-100	C+	72-74
A-	85-89	C	68-71
B+	82-84	C-	64-67
B	78-81	D	60-63
B-	75-77	F	below 60

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.

WEEK ONE (October 26 – 30)

Mon: Course Introduction and Ten Principles of Economics

Tues: Measuring a Nation's Income, Ch. 10

Wed: Measuring the Cost of Living, Ch. 11

Thurs: Production and Growth, Ch.12

Fri: **Quiz and Assignment on Chapters 10-12**

WEEK TWO (November 2 – 6)

Mon: Saving, Investment and the Financial System, Ch. 13

Tues: The Basic Tools of Finance, Ch. 14

Wed: Unemployment, Ch. 15

Thurs: The Monetary System, Ch. 16

Fri: **Quiz and Assignment on Chapters 13-16**

WEEK THREE (November 9 – 13): Money and Prices in the Long Run

Mon: Money growth and inflation Ch. 17

Tues: Open-Economy Macroeconomics: Basic Concepts, Ch. 18

Wed: A Macroeconomic Theory of the Open Economy, Ch. 19

Thurs: Aggregate Demand and Aggregate Supply, Ch. 20

Fri: **Quiz and Assignment on Chapters 17-20**

WEEK FOUR (November 16 – 20): Short-run Economic Fluctuations

Mon: The Influence of Monetary and Fiscal Policy on Aggregate Demand, Ch. 21

Tues: The Short-Run Tradeoff Between Inflation and Unemployment, Ch. 22

Wed: Six Debates over Macroeconomic Policy, Ch. 23

Thurs: **Quiz and Assignment on Chapters 21-23**

Fri: **Final Exam**

During the COVID-19, the course could be moved to online delivery format. We will make the final decision before October 12,2020