



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

ECON 105 Macroeconomics

Term: September 20th-December 10th, 2021

Instructor: Dr. Di Gong

Home Institution: University of International Business and Economics

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Class Hours: 2 days per week, 120 minutes each teaching day (2,400 minutes in total)

Office Hours: TBD

Discussion Session: TBD

Total Contact Hours: 64 contact hours (45 minutes each)

Location: WEB

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
- 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:

- 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.
- Complete required written work on time.
- Participate in class discussions and complete required written work on time.

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 1

Course Introduction and Ten Principles of Economics

Measuring a Nation's Income, Ch. 10

Week 2

Measuring the Cost of Living, Ch. 11



Production and Growth, Ch.12

Week 3

Holiday

Week 4

Quiz and Assignment on Chapters 10-12

Saving, Investment and the Financial System, Ch. 13

Week 5

The Basic Tools of Finance, Ch. 14

Unemployment, Ch. 15

Week 6

The Monetary System, Ch. 16

Quiz and Assignment on Chapters 13-16

Week 7

Money growth and inflation Ch. 17

Open-Economy Macroeconomics: Basic Concepts, Ch. 18

Week 8

A Macroeconomic Theory of the Open Economy, Ch. 19

Aggregate Demand and Aggregate Supply, Ch. 20

Week 9

Quiz and Assignment on Chapters 17-20

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

Week 10

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

Week 11

Six Debates over Macroeconomic Policy, Ch. 23

Quiz and Assignment on Chapters 21-23

Week 12

Review and Looking Forward in the macro economy

Final Exam



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