



上海交通大学

继续教育学院

暑期学校
SUMMER SCHOOL

Shanghai Jiao Tong University

EC108 Macroeconomics

Term: May 29 – June 23, 2017

Instructor:

Home Institution:

Email:

Class Hours: Monday through Friday, 120 minutes each day

Discussion session: 2.5 hours each week

Total Contact Hours: 66 contact hours (45 minutes each, 3000 minutes in total)

Credit: 4 units

Course Description

This course provides an introduction to macroeconomics. Neoclassical models of economic behavior, market structures, and aggregate economic performance. Topics include: supply and demand analysis; National Income Accounting; inflation and unemployment; government fiscal and monetary policies; international trade; exchange rates and the Balance of Payments.

Seeing the world through the eyes of an economist requires you to be familiar with specialized terms and instruments of the discipline. This introduction will confront you with the basic tools that economists use to analyze developments and constellations in the domestic and international economy. In addition to this, basic economic concepts of the discipline, their definitions and the relationship between them will be introduced in the course. Those are often concepts that we hear about in everyday life, read about in newspapers or that we may even use ourselves – frequently without thinking about their exact meaning. The course will enable you to handle those terms and methods in a proper and precise way and to help you understand economic phenomena.

Course Goals

A student who satisfactorily completes this course should

1. Master the concept of marginal analysis, including that of supply and demand analysis
2. Be able to articulate the differences and similarities of fiscal and monetary policies
3. Understand the positive role played by government in a market-based economy
4. Understand the determinants of economic growth and the limits to growth

Required Text



Case, Karl, Ray Fair and Sharon Oster (2011) Principles of Macroeconomics, 10th edition: Pearson Publishing. Print ISBN-10: 0131391402; Print ISBN-13: 978-0131391406; ASIN: B0093K4QNA.

Electronic versions of the textbook are available via the Amazon.com Kindle store, Google books, etc.

Grading Policy

Grades of A, A-, B+, B, B-, C+, C, D, and F. will be awarded. Most colleges and universities do not award transfer credit for grades of D or F.

Number grade	Letter grade	GPA
90-100	A	4.0
85-89	A-	3.7
80-84	B+	3.3
75-79	B	3.0
70-74	B-	2.7
67-69	C+	2.3
65-66	C	2.0
62-64	C-	1.7
60-61	D	1.0
≤59	F (Failure)	0

In this course, grading will be based on the following

- ✧ 20% Homework (4 assignments, 5% each)
- ✧ 20% Quizzes (4 quizzes, 5% each)
- ✧ 25% Midterm exam
- ✧ 25% Final exam
- ✧ 10% Classroom engagement (attendance, attention, participation)

Course Policy

Additionally, Students are expected to

- ✧ Attend all classes and be responsible for all material covered in class and otherwise assigned.
- ✧ 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.
- ✧ Refrain from texting, phoning or engaging in computer activities unrelated to class during class (不要用手机).



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

Academic Honesty

Students are expected to maintain high standards of academic honesty. Specifically, unless otherwise directed by the professor, students may not consult other students, books, notes, electronic devices or any other source, on examinations. Failure to abide by this may result in a zero on the examination, or even failure in the course.

Course Schedule

WEEK ONE (May 29 – June 2):

Mon: Introductions	Read: Ch. 1 and Ch. 2
The Scope and Method of Economics	
The Economic Problem: Scarcity and Choice	
Tues: Demand, Supply, and Market Equilibrium (pt. 1)	Read: Ch. 3
Wed: Demand, Supply, and Market Equilibrium (pt. 2)	Read: Ch. 3
Thur: Quiz 1 – Chapters 1-3	
Demand and Supply Applications (pt. 1)	Read: Ch. 4
Fri: Demand and Supply Applications (pt. 2)	Read: Ch. 4 and 5
Introduction to Macroeconomics	

WEEK TWO (June 5 – June 9):

Mon: Measuring National Output and National Income	Read: Ch. 6 Homework 1 due
Tues: Unemployment, Inflation, and Long-run Growth	Read: Ch. 7
Wed: Quiz 2 – Chapters 4-7	
Aggregate Expenditure & Equilibrium Output	Read: Ch. 8
Thur: The Government and Fiscal Policy (pt. 1)	Read: Ch. 9 Homework 2 due
Fri: Midterm Exam – Chapters 1-9	

WEEK THREE (June 12 – June 16):

Mon: The Government and Fiscal Policy (pt. 2)	Read: Ch. 9 and 10
The Money Supply and the Federal Reserve (pt. 1)	
Tues: The Money Supply and the Federal Reserve (pt. 2)	Read: Ch. 10
Wed: Money Demand & Equilibrium Interest Rates	Read: Ch. 11 Homework 3 due
Thurs: Quiz 3 – Chapters 9-11	
Aggregate Demand in the Goods and Money Markets	Read: Ch. 12
Fri: Aggregate Supply and the Equilibrium Price Level	Read: Ch. 13



WEEK FOUR (June 19 – June 23):

Mon: The Labor Market in the Macro Economy	Read: Ch. 14
Tues: Policy Timing, Deficit Targeting & Stock Market Effects	Read: Ch. 15 Homework 4 due
Wed: Quiz 4 – Chapters 12-15 Long-run Growth The World Economy in 2050, CEPII projections	Read: Ch. 17
Thur: International Trade, Comparative Advantage, and Protectionism	Read: Ch. 20
Fri: Final Exam – Chapters 1-15, 17 and 20	