



Shanghai Jiao Tong University

EC108 Macroeconomics

Instructor:	Tommy Leung	Email:	leungtc@wfu.edu
Home Institution:	Wake Forest University	Office:	505 Main Bldg
Office Hours:	TBD		
Term:	2 July – 2 August, 2018	Credits:	4 units
Classroom:	TBD	Teaching Assistant(s):	TBD
Class Hours:	Monday through Thursday, 8.30 am-10.30 am		
Discussion Session:	2 hours each week, conducted by teaching assistant(s)		
Total Contact Hours:	66 contact hours (1 contact hour = 45 mins, 3000 mins in total)		
Required Texts (w/ ISBN):	For students taking Macroeconomics only: N. Gregory Mankiw. 2017. <i>Principles of Macroeconomics</i> . 8th ed. South-Western College Pub. (ISBN-13: 978-1305971509) For students taking both Microeconomics and Macroeconomics: N. Gregory Mankiw. 2017. <i>Principles of Economics</i> . 8th ed. South-Western College Pub. (ISBN-13: 978-1305585126)		
Prerequisite:	N/A		



Course Overview

Economics is a social science that studies choice behavior. Macroeconomics is a branch of economics in which the focus of the analysis is on the “macro” — i.e., big — economic objects; it typically bypasses the analysis of individual decisions and deals directly with the behaviors and interactions of aggregate economic variables, such as the GDP, economy-wide consumptions, national savings, inflation rates, and unemployment rates.

This introductory course will expose you to the fundamental concepts in macroeconomics and introduce you to the state-of-the-art understanding of what drive the economy to grow, what cause the inflation, why there is unemployment, and how government policies may influence it.

Course Goals

Upon finishing the course, you are expected to be able to:

- ✧ demonstrate understanding of the basic concepts in macroeconomics;
- ✧ demonstrate understanding of the basic mechanisms driving the movements of macroeconomic variables; and
- ✧ demonstrate the ability to apply the basic tools of macroeconomics to analyze and understand current macroeconomic events.

Grading Policy

Evaluation of your performance will be based on the following:

- ✧ Problem Sets (×4): 20%
- ✧ Midterm exam (14 June): 40%
- ✧ Final exam (28 June): 40%

The midterm and the final are closed-book. Each consists of 20 multiple-choice questions and one or two problems.

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



Course Schedule (Subject to Changes)

Date	Chapter	Topic
WEEK 1		
2-Jul	Chapter 1	Ten Principles of Economics
	Chapter 2	Thinking Like an Economist
3-Jul	Chapter 3	Independence and the Gains from Trade
4-Jul	Chapter 10	Measuring a Nation's Income
5-Jul	Chapter 10	Measuring a Nation's Income (Cont.d)
WEEK 2		
9-Jul	Chapter 11	Measuring the Cost of Living
10-Jul	Chapter 12	Production and Growth
11-Jul	Chapter 13	Saving, Investment, and the Financial System
12-Jul	Chapter 13	Saving, Investment, and the Financial System (Cont.d)
WEEK 3		
16-Jul	Chapter 14	The Basic Tools of Finance
17-Jul	Chapter 15	Unemployment and Its Natural Rate
18-Jul	Chapter 16	The Monetary System
19-Jul	Midterm exam	
WEEK 4		
23-Jul	Chapter 17	Money Growth and Inflation
24-Jul	Chapter 18	Open-Economy Macroeconomics: Basic Concepts
25-Jul	Chapter 19	A Macroeconomic Theory of the Open Economy
26-Jul	Chapter 20	Aggregate Demand and Aggregate Supply
WEEK 5		
30-Jul	Chapter 21	The Influence of Monetary and Fiscal Policy on Aggregate Demand
31-Jul	Chapter 22	The Short-Run Tradeoff between Inflation and Unemployment
1-Aug	Chapter 23	Six Debates over Macroeconomic Policy
2-Aug	Final exam	