



Shanghai Jiao Tong University

EC311 Intermediate Macroeconomics (Online)

Instructor Information	Ernest Lai Home Institution: Lehigh University Email: kw1409@lehigh.edu Office Hour: Determined by Instructor		
Term	December 17, 2020 - January 8, 2021	Credits	4 units
Course Delivery	The class will be delivered in the format of online. Other than recorded lecture videos, the instructor will arrange 3 hours' real-time interactions with students per week (via discussion forum and zoom meeting). The workload students are expected to complete to properly pass this course is about 16 hours per week.		
Required Texts (with ISBN)	N. Gregory Mankiw. 2019. <i>Macroeconomics</i> . 10th ed. NY: Worth Publishers (Macmillan Learning). [ISBN: 978-1319105990, 978-1319106058 (epub)]		
Prerequisite	Introductory Macroeconomics		



Course Overview

As the term suggests, macroeconomics is the branch of economics that deals with “macro,” i.e., big economic objects. Macroeconomics studies the behaviors and interactions of *aggregate economic variables* such as the GDP, economy-wide consumption, inflation, and unemployment. Typical questions that we ask include: What drive the economy to grow? What cause the inflation? Why is there unemployment and how can government policies influence it? The objective of this course is to answer these kinds of questions with existing macroeconomic models and empirical data.

Learning Outcomes

Upon completion of this course, students should be able to

1. Explain the mechanisms driving the movements of macroeconomic variables.
2. Analyze current macroeconomic events with the models that you learnt.

Course Structure

The medium of instruction consists of asynchronous recorded lectures, supplemented with synchronous office hours and online discussion forum. The duration of the course is 18 days. There are in total 16 recorded lectures meant to cover 16 days of the course, with the remaining 2 days reserved for exams. Each lecture lasts approximately 90 minutes. There is a minimum of 3 hours of synchronous, interactive office hours per week. Evaluation of students consists of four problem sets and two open-book exams.

Grading Policy

Problem Sets (×4)	20%
Midterm exam	40%
Final exam	40%

Grading Scale is as follows

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



Class Schedule

Date	Lecture	Reading	Online Schedule
Day 1	The Science and Data of Macroeconomics	Mankiw, Chapters 1 & 2	approximately 90 minutes watching video lectures
Day 2	National Income	Mankiw, Chapter 3	approximately 90 minutes watching video lectures
Day 3	National Income (Cont.d)	Mankiw, Chapter 3	approximately 90 minutes watching video lectures plus 90 minutes online interaction via Zoom
Day 4	The Monetary System	Mankiw, Chapter 4	approximately 90 minutes watching video lectures
Day 5	Inflation	Mankiw, Chapter 5	approximately 90 minutes watching video lectures
Day 6	Inflation (Cont.d)	Mankiw, Chapter 5	approximately 90 minutes watching video lectures plus 90 minutes online interaction via Zoom
Day 7	Unemployment	Mankiw, Chapter 7	approximately 90 minutes watching video lectures
Day 8	Unemployment (Cont.d)	Mankiw, Chapter 7	approximately 90 minutes watching video lectures plus 90 minutes online interaction via Zoom
Day 9	Midterm Exam		
Day 10	Economic Growth	Mankiw, Chapter 8	approximately 90 minutes watching video lectures
Day 11	Economic Growth (Cont.d)	Mankiw, Chapters 8 & 9	approximately 90 minutes watching video lectures plus 90 minutes online interaction via Zoom
Day 12	Economic Growth (Cont.d)	Mankiw, Chapter 9	approximately 90 minutes watching video lectures



Day 13	Business Cycle	Mankiw, Chapter 10	approximately 90 minutes watching video lectures plus 90 minutes online interaction via Zoom
Day 14	IS-LM Model	Mankiw, Chapter 11	approximately 90 minutes watching video lectures
Day 15	IS-LM Model (Cont.d)	Mankiw, Chapters 11 & 12	approximately 90 minutes watching video lectures
Day 16	IS-LM Model (Cont.d)	Mankiw, Chapter 12	approximately 90 minutes watching video lectures plus 90 minutes online interaction via Zoom
Day 17	Phillips Curve	Mankiw, Chapter 14	approximately 90 minutes watching video lectures plus 90 minutes online interaction via Zoom
Day 18	Final Exam		