



EC311 Intermediate Macroeconomics (Online)

Instructor Information	Tommy Leung Home Institution: Wake Forest University Email: leungtc@wfu.edu		
Term	December 13, 2021 - January 7, 2022	Credits	4 units
Course Delivery	The class will be delivered in online format. Other than recorded lecture videos, the instructor will arrange 3 hours real-time interactions with students per week (via discussion forum, Zoom meetings, and WeChat). 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 and Learning Outcomes

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.

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 via Blackboard discussion forum or WeChat group. The duration of the course is 20 days. There are in total 20 recorded lectures meant to cover 18 days of the course, with the remaining 2 days reserved for exams. Each lecture lasts approximately 70 to 90 minutes. There is a minimum of 3 hours of synchronous, interactive office hours and online discussion per week. The exact days and time for online office hours will be determined on a week-by-week basis according to the problem-set schedules and the topics covered during the week. It will be communicated to students beforehand through the teaching assistant.

Evaluation of students consists of four problem sets and two open-book exams. No credits for attendance. Attendance of online office hours is not mandatory but highly encouraged.

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 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 2	National Income	Mankiw, Chapter 3	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 3	National Income (Cont.d)	Mankiw, Chapter 3	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 4	The Monetary System	Mankiw, Chapter 4	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 5	The Monetary System (Cont.d)	Mankiw, Chapter 5	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 6	Inflation	Mankiw, Chapter 5	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 7	Inflation (Cont.d)	Mankiw, Chapter 5	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 8	Unemployment	Mankiw, Chapter 7	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 9	Unemployment (Cont.d)	Mankiw, Chapter 7	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 10	Midterm Exam		



Day 11	Economic Growth	Mankiw, Chapter 8	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 12	Economic Growth (Cont.d)	Mankiw, Chapters 8 & 9	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 13	Economic Growth (Cont.d)	Mankiw, Chapter 9	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 14	Business Cycle	Mankiw, Chapter 10	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 15	IS-LM Model	Mankiw, Chapter 11	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 16	IS-LM Model (Cont.d)	Mankiw, Chapters 11 & 12	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 17	IS-LM Model (Cont.d)	Mankiw, Chapter 12	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 18	Phillips Curve	Mankiw, Chapter 14	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 19	Phillips Curve (Cont.d)	Mankiw, Chapter 14	Approximately 70 to 90 minutes pre-recorded video lectures, plus 30 minutes online interaction via Zoom
Day 20	Final Exam		