



EC108 Macroeconomics

Instructor Information	<p>Wenjun Xue Home Institution: Shanghai University Email: wjxue@shu.edu.cn Office Hours: To be determined</p>		
Term	June 27, 2022 - July 22, 2022	Credits	4 units
Class Hours	Monday through Friday, 120 mins per teaching day		
Discussion Sessions	2.5 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 (with ISBN)	<p><u>For students taking Macroeconomics only:</u> N. Gregory Mankiw. 2017. <i>Principles of Macroeconomics</i>. 8th ed. South-Western College Pub. (ISBN-13: 978-1305971509)</p>		
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 (which would be the topics of microeconomics) and studies directly 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:

1. Demonstrate understanding of the basic concepts in macroeconomics.
2. Demonstrate understanding of the basic mechanisms driving the movements of macroeconomic variables.
3. Demonstrate the ability to apply the basic tools of macroeconomics to analyze and understand current macroeconomic events.



Grading Policy

First Midterm Exam	30%
Second Midterm Exam	30%
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 (Fail)	0



Class Schedule

Date	Lecture	Readings
Day 1	Ten Principles of Economics	Mankiw, Chapter 1
Day 2	Independence and the Gains from Trade	Mankiw, Chapter 3
Day 3	Measuring a Nation's Income	Mankiw, Chapter 10
Day 4	Measuring a Nation's Income (Cont.d)	Mankiw, Chapter 10
Day 5	Measuring the Cost of Living	Mankiw, Chapter 11
Day 6	Production and Growth	Mankiw, Chapter 12
Day 7	First Midterm Exam	
Day 8	Saving, Investment, and the Financial System	Mankiw, Chapter 13
Day 9	The Basic Tools of Finance	Mankiw, Chapter 14
Day 10	Unemployment	Mankiw, Chapter 15
Day 11	The Monetary System	Mankiw, Chapter 16
Day 12	Money Growth and Inflation	Mankiw, Chapter 17
Day 13	Open-Economy Macroeconomics: Basic Concepts	Mankiw, Chapter 18
Day 14	Second Midterm Exam	
Day 15	A Macroeconomic Theory of the Open Economy	Mankiw, Chapter 19
Day 16	Aggregate Demand and Aggregate Supply	Mankiw, Chapter 20
Day 17	The Influence of Monetary and Fiscal Policy on Aggregate Demand	Mankiw, Chapter 21
Day 18	The Short-Run Tradeoff between Inflation and Unemployment	Mankiw, Chapter 22
Day 19	Six Debates over Macroeconomic Policy	Mankiw, Chapter 23
Day 20	Final exam	