



蘇州大學
Soochow University

ECO 241 Intermediate Macroeconomics

Summer 2024

Course Credits: 4

Contact Hours: 56 hours

Instructor: TBA

Email: TBA

COURSE OBJECTIVES

This course offers the general equilibrium approach of mainstream economics to modern macroeconomic theories, which focuses on the following components: saving, consumption, investment and international factors at the aggregate level as determinants of national output and price levels closely associated with inflation and unemployment rates. It will also introduce open-economy concepts with an emphasis on analyzing the impact of government policies under different exchange rate regimes.

Upon Completion of this Course, students will be able to:

1. Demonstrate a deep understanding of fundamental macroeconomic concepts such as GDP, inflation, unemployment, and their measurement, as well as the key models and theories in macroeconomics;
2. Apply theoretical models to contemporary macroeconomic policy problems and debates, recognizing the roles of global interdependency and expectations;
3. Explain the determinants of economic growth, calculate growth rates, and evaluate policies aimed at promoting sustained economic growth;
4. Evaluate the role of central banks, understand the money market, and analyze the effects of monetary policy on inflation, unemployment, and economic stability.

PREREQUISITES

ECO 110 Microeconomics, ECO 120 Macroeconomics



GRADING

Grades will be determined by accumulating points, with 100 points being the maximum, as follows:

| ITEM | POINTS |
|---------------|------------|
| 2 Assignments | 20 Points |
| 2 Quizzes | 20 Points |
| Midterm Exam | 25 Points |
| Final Exam | 35 Points |
| Total | 100 Points |

Late submissions will be graded at the end of the course. Grades will be assigned according to the following rule:

$$A \geq 90 > B \geq 80 > C \geq 70 > D \geq 60 > F.$$

We reserve the right to make adjustments to the overall grading policy.

COURSE MATERIALS

Required Texts:

N. Gregory Mankiw, *Macroeconomics*, Worth Publishers, 9th ed, 2016.

Recommended (Optional) Texts or Other Materials:

Olivier Blanchard and David R. Johnson, *Macroeconomics*, Pearson, 7th ed., 2017.

COURSE TOPICS

| MODULE | TASKS |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Module 1 | <p>Topics: Topic 1: Introduction to Macroeconomics Topic 2: National Income Topic 3: The Monetary System Topic 4: Inflation: Its Causes, Effects, and Social Costs</p> <p>Assessments: Assignment #1</p> |



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| Module 2 | Topics: Topic 5: The Open Economy Topic 6: Output, the Interest Rate, and the Exchange Rate Topic 7: Exchange Rate Regimes Topic 8: Unemployment and the Labor Market Assessments: Quiz #1 |
| Module 3 | Topics: Topic 9: Economic Growth I: Capital Accumulation and Population Growth Topic 10: Economic Growth II: Technology, Empirics and Policy Topic 11: Goods and Financial Markets: The IS-LM Model Topic 12: Putting All Markets Together: The AS-AD Model Assessments: Assignment #2 Midterm Exam |
| Module 4 | Topics: Topic 13: Introduction to Economic Fluctuations Topic 14: Aggregate Supply and the Short-Run Trade-off between Inflation and Unemployment Topic 15: Financial Markets and Expectations Topic 16: Expectations, Consumption, and Investment Assessments: Quiz #2 |
| Module 5 | Topics: Topic 17: Understanding Consumer Behavior Topic 18: Alternative Perspectives on Stabilization Policy Topic 19: Government Debt and Budget Deficits Topic 20: The Financial System: Opportunities and Dangers Assessments: Final Exam |

ATTENDANCE

1) Class attendance is required. Missing classes without permission will lead to decrease in overall grade.

Missing less than two classes: no penalty.

Missing more than two classes: 7% will be taken off from the overall grade.

If the instructor reports a student's frequent missing of class to the Soochow University Academic Administration Office, the student might get a written warning and might be prohibited from attending final exam.



2) Participants in this course are expected to arrive in class promptly and adequately prepared. The primary objective of this course is to critically engage with the readings and the subject matter. Therefore, course participants are expected to have completed the reading prior to class and prepare thoughtful reflections/commentaries to share with fellow colleagues.

LEARNING REQUIREMENTS

- 1) Late assignments are not acceptable and are subjected to grade deductions.
- 2) Assignments submitted in the wrong format will be counted as not submitted.
- 3) Failure to submit or fulfill any required course component results in failure of the class.
- 4) Make-up for midterm and final exams only with valid excuses, as defined by the University.
- 5) In order to earn a Certificate of Completion, participants must thoughtfully complete all assignments by stated deadlines and earn an average quiz score of 50% or greater.

TECHNOLOGY POLICY

The use of electronic devices in class is distracting, both for the user and for the rest of the class. Only non-programmable calculators can be used in the tests and exam. Any attempts to use cell phones and other electronic communication devices will be seemed as cheating. Laptops are discouraged, unless you use them for activities DIRECTLY related to the course (eg., note taking, reading course documents).

ACADEMIC INTEGRITY POLICY

Soochow University highly values the academic integrity and aims to promote the academic fairness, honesty and responsibility. Any academic dishonesty behaviors and any attempts to cheats and plagiarism will be reported to the university administration office. A written warning and the relevant penalties will be imposed. The record might be shown on the official university transcript.

DISABILITY ACCOMMODATION



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Soochow University is committed to maintaining a barrier-free environment so that students with disabilities can fully access programs, courses, services, and activities at Soochow University. Students with disabilities who require accommodations for access to and/or participation in this course are welcome.

Note:

Please contact the University Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material.