



ECON 301—Intermediate Macroeconomics

COURSE INFORMATION

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| Semester | : May 30, 2022 – July 1, 2022 |
| Credit | : 4 |
| Teaching Hours | : 50 Hours |
| Location | : Online |
| Professor | : Shuyi Jiang |
| Email | : sjiang@framingham.edu |

COURSE DESCRIPTION:

This course uses the tools of macroeconomics to study various macroeconomic policy problems in-depth. The problems range from economic growth in the long run, to government finances in the intermediate run, and economic stability in the short run. Aggregate economic analysis from the classical and the modern post-Keynesian point of view. The major objective is an understanding of the factors that determine the levels of national income, output, employment, overall prices, and rates of economic growth. The roles of consumption, investment, and alternative governmental policies are demonstrated. Measurement of national income and output is also studied.

COURSE OBJECTIVES:

This course studies how economy operates as a whole using the models of macroeconomic theory. The students will also learn how various macroeconomic policies affect the performance of the U.S. economy and how employment, price level and national output are determined.

After completing the course, the successful student will:

- 1) understand the underlying economic forces that drive economic growth and policy decisions.
- 2) have sufficient knowledge of the methods of macroeconomic economic analysis and be able to apply these methods to evaluate common economic arguments and policy decisions;
- 3) be able to explain how economic measures like unemployment, inflation, exchange rates, interest rates, and trade deficit affect economic performance in the short run and in the long run;
- 4) be able to use the core models of macroeconomics, including the Keynesian cross, the IS-LM model, the Solow growth model, and the Mundell-Fleming model of exchange rates;
- 5) understand the role of money, inflation, and interest rates for monetary and fiscal policy decisions.

TEXT

Textbook:

Macroeconomics, by N. Gregory Mankiw, Worth Publishers.

COURSE ASSESSMENT:

Your grade will consist of the following components:

Three Exams: 100%

Exams:



I give five multiple-choice exams. These dates are indicated on the syllabus. The exams will consist of multiple-choice questions, four choices. No make-up exams will be given except for predetermined exceptions.

ACADEMIC HONESTY POLICY:

Integrity is essential to academic life. Consequently, students who enroll at Framingham State University agree to maintain high standards of academic honesty and scholarly practice. They shall be responsible for familiarizing themselves with the published policies and procedures regarding academic honesty. Academic honesty requires but is not limited to the following practices: appropriately citing all published and unpublished sources, whether quoted, paraphrased, or otherwise expressed, in all of the student's oral and written, technical and artistic work.

Academic Accommodations Policy:

Please refer to the FSU handbook found here:

<https://www.framingham.edu/Assets/uploads>

COURSE SCHEDULE

COURSE OUTLINE AND SCHEDULE

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| Week 1 | Chapter 1 | Introduction & Syllabus, etc. |
| | Chapter 2 | The Data of Macroeconomics |
| | Chapter 3 | National Income |
| | Assignment 1 Chapter 1-3 | |
| Week 2 | Chapter 4 | Monetary System |
| | EXAM 1 Chapter 1-4 | |
| | Chapter 5 | Inflation |
| Week 3 | Chapter 6 | The Open Economy |
| | Chapter 7 | Unemployment and the Labor Market |
| | Assignment 2 Chapter 4-7 | |
| Week 4 | Chapter 8 | Economic Growth 1 |
| | EXAM 2 Chapter 5-8 | |
| | Chapter 9 | Economic Growth 2 |
| Week 5 | Chapter 11 | Aggregate Demand 1 |



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| | Chapter 12 | Aggregate Demand 2 |
| | EXAM 3 Cumulative Chapter 1-12 | |

Note: All dates are TENTATIVE and may be changed at a week's notice.