



**University of International Business and Economics
International Summer School**

ECON 105 Macroeconomics

Term: October 10th–December 2nd, 2022

Instructor: Cong Xia

Home Institution: Central University of Finance and Economics

Email: xiacong@cufe.edu.cn

Class Hours: 240–360 minutes each week (2,400 minutes in total)

Office Hours: TBD

Discussion Session: 60–120 minutes each week

Total Contact Hours: 64 contact hours (45 minutes each, 48 hours in total)

Location: WEB

Credit: 4 units

Course Description:

This course explores the fundamental concepts of Macroeconomics – the study of aggregate economic quantities such as inflation, unemployment, GDP, interest rates, and money. These relate to each other through “business cycles” – irregular ups and downs in the U.S. and world economies. We will also look at the ways in which governments may seek to manage an economy: the tools of monetary and fiscal policy.

The primary objective of this course is to provide you with a working knowledge of the basic terms and concepts of macroeconomics. Increasing your understanding of economics will enable you to make better, more informed decisions throughout your life. A secondary course objective is to familiarize you with current and recent conditions in the global economy and to help you understand more about the implications of those conditions. The course topics will be connected to current events as appropriate. Topics also will include the measurement and explanation of aggregate economic performance, monetary and fiscal policies, business cycles, international trade, capital flows, and exchange rates.

Course Goals:

A student who satisfactorily completes this course should:

1. Understand the basic terms and concepts of macroeconomics
2. Understand how aggregate economic activity in a country is evaluated
3. Understand fiscal and monetary policy including their roles and applications
4. Be able to understand and critique articles in the press on macroeconomic issues.
5. Have a basic familiarity with current and recent macroeconomics conditions in the Chinese, U.S., and global economies.

Required Textbook:

Macro part of the Principles of Economics, Seventh Edition, by N. Gregory Mankiw. Any recent edition will be sufficient for the course; there is little change in the core material between editions.

Grading Policy:

Grades for this course will be based on the following:

- 20% Quiz
- 50% Final exam
- 20% Homework Assignments
- 10% Classroom engagement (attendance, attention, participation in discussions, etc.)

Grading Scale:

Grades will be determined on a relative scale with the average score being the border between a B and a B-. Details will be discussed in class.

A	90-100	C+	72-74
A-	85-89	C	68-71
B+	82-84	C-	64-67
B	78-81	D	60-63
B-	75-77	F	below 60

Class Rules:

Students are expected to:

- Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade.
- Complete the day's required reading and assignments before class.
- Review the previous day's notes before class; make notes about questions you have about the previous class or the day's reading.
- DO NOT text, phone or engage in computer activities unrelated to class during class time
- Participate in class discussions and complete required written work on time.

Attendance Policy:

Attendance will be recorded. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. Any unexcused absence may impact on the student's grade. Moreover, UIBE policy is that a student who has missed more than one-third of a course will fail the course.

Tentative Course Schedule:

The planned schedule below may be modified to suit the interests or abilities of the enrolled students or to take advantage of special opportunities or events that may arise during the term.

We cover Chapter 10-23 of “Principles of Macro Economics”, or Chapter 23-36 of “Principles of Economics”. For example, Chapter 11, 24 means Chapter 11 of “Principles of Macro Economics”, which is identical to Chapter 24 of “Principles of Economics”, students can select either text book.

Dates	Topic	Readings
Week 1	1 Course Introduction and Ten Principles of Economics	
Week 1	2 Measuring a Nation’s Income	Chapter 10,23
Week 2	3 Measuring the Cost of Living	Chapter 11, 24
Week 2	4 Production and Growth	Chapter 12, 25
Week 2	5 Quiz and Assignment on Chapters 10-12	
Week 3	6 Saving, Investment and the Financial System	Chapter 13,26
Week 3	7 The Basic Tools of Finance	Chapter 14,27
Week 4	8 Unemployment	Chapter 15,28
Week 4	9 The Monetary System	Chapter 16,29
Week 4	10 Quiz and Assignment on Chapters 13-16	
Week 5	11 Money growth and inflation	Chapter 17,30
Week 5	12 Open-Economy Macroeconomics: Basic Concepts	Chapter 18,31
Week 6	13 A Macroeconomic Theory of the Open Economy	Chapter 19,32
Week 6	14 Aggregate Demand and Aggregate Supply	Chapter 20,33
Week 6	15 Quiz and Assignment on Chapters 17-20	
Week 7	16 The Influence of Monetary and Fiscal Policy on Aggregate Demand	Chapter 21,34
Week 7	17 The Short-Run Tradeoff Between Inflation and Unemployment	Chapter 22,35
Week 8	18 Six Debates over Macroeconomic Policy	Chapter 23,36



Week 8	19 Quiz and Assignment on Chapters 21-23	
Week 8	20 Final Exam	