



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

**ECON 302 Intermediate Macroeconomics**

**Term: December 19<sup>th</sup>, 2022 – January 13<sup>th</sup>, 2023**

**Instructor: Tommy Leung**

**Home Institution: Wake Forest University**

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**Class Hours: Monday through Friday, 120 minutes each day (2,400 minutes in total)**

**Office Hours: TBD**

**Discussion Session: 2 hours each week**

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

**Credit: 4 units**

**Location: WEB**

**Course Description and Objectives:**

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.

**Required Textbook:**

N. Gregory Mankiw. 2019. *Macroeconomics*. 10th ed. NY: Worth Publishers (Macmillan Learning). [ISBN: 978-1319105990, 978-1319106058 (epub)]

**Prerequisite;**

Introductory Macroeconomics

**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:

Grades for this course will be based on the following:

Problem Sets (x4)	20%
Midterm exam	40%
Final exam	40%

### Grading Scale:

Assignments and examinations will be graded according to the following grade scale:

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

### Academic Integrity:

Students are responsible for knowing policy regarding academic honesty. The University of International Business and Economics (UIBE) expects students to be honest in their academic work. Academic dishonesty is viewed as a serious violation of university rules and such misconduct is not accepted by academic community. In particular, students must refrain from plagiarism, cheating and collusion in connection with examinations, submitting substantially the same piece of work to different classes and must fully acknowledge all the sources of ideas and all assistance received in work submitted to the instructor for evaluation. Violation of the rules of academic honesty may lead to suspension or disqualification of the student from further study at UIBE.

### Attendance Policy:

Summer school is very intense and students need to attend every class to be successful. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. UIBE policy requires a medical certificate to be excused. Any unexcused absence may

affect the student's grade. Moreover, UIBE policy is that a student who has more than 1/3 of the class in unexcused absences will fail the course.

**Class Schedule:**

<b>Date</b>	<b>Lecture</b>	<b>Reading</b>
Day 1	The Science and Data of Macroeconomics	Mankiw, Chapters 1 & 2
Day 2	National Income	Mankiw, Chapter 3
Day 3	National Income (Cont.d)	Mankiw, Chapter 3
Day 4	The Monetary System	Mankiw, Chapter 4
Day 5	The Monetary System (Cont.d)	Mankiw, Chapter 5
Day 6	Inflation	Mankiw, Chapter 5
Day 7	Inflation (Cont.d)	Mankiw, Chapter 5
Day 8	Unemployment	Mankiw, Chapter 7
Day 9	Unemployment (Cont.d)	Mankiw, Chapter 7
Day 10	<b>Midterm Exam</b>	
Day 11	Economic Growth	Mankiw, Chapter 8
Day 12	Economic Growth (Cont.d)	Mankiw, Chapters 8 & 9
Day 13	Economic Growth (Cont.d)	Mankiw, Chapter 9
Day 14	Business Cycle	Mankiw, Chapter 10
Day 15	IS-LM Model	Mankiw, Chapter 11
Day 16	IS-LM Model (Cont.d)	Mankiw, Chapters 11 & 12
Day 17	IS-LM Model (Cont.d)	Mankiw, Chapter 12
Day 18	Phillips Curve	Mankiw, Chapter 14
Day 19	Phillips Curve (Cont.d)	Mankiw, Chapter 14
Day 20	<b>Final Exam</b>	