



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

ECON 105 Macroeconomics

Term: June 12th – July 7th, 2023

Instructor: Cong Xia

Home Institution: Central University of Finance and Economics (CUFE)

Email: xiacong@cufe.edu.cn

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

Course Description:

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.

Required Textbook:

For students taking Macroeconomics only: N. Gregory Mankiw. 2017. Principles of Macroeconomics. 8th ed. South-Western College Pub. (ISBN-13: 978-1305971509)

Grading Policy:

Grades for this course will be based on the following:

First Midterm Exam	30%
Second Midterm Exam	30%
Final Exam	40%

Grading Scale:

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

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

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.

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.

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	