



Dr. Marcel Bluhm
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The Wang Yanan Institute for Studies in Economics
Xiamen University

Macroeconomics

Course Description:

This is a course in macroeconomics designed for the International Master Program. The main objective of the course is to provide participants with a thorough understanding of macroeconomic theory. The course covers classical economic theory, economic growth theory, and business cycle theory. This framework will provide the basis to analyze several macroeconomic policy questions during the course.

Course Language:

English

Class Time and Location:

Tuesday, 8:00 am – 9:40 am

Thursday 8:00 am – 9:40 am

The first class will be held on 15 September 2011

The last class will be held on 29 December 2011

Location: Room D103 in the Economics Building

Course Requirements:

Grades for this course will be based on tests (20%), one group presentation in course, participation and discussion (10%), a midterm exam (20%) as well as a final exam (50%). Note that class attendance is required and will be observed. Attending less than 2/3 of the lectures without medical justification and official documentation of it automatically leads to not passing the course requirement.

Discussions during class will be based on short economic texts (mostly from the Economist and the Financial Times) which are marked with a star in the detailed course outline further below.

Each student will have to participate in a group presentation of small home assignments in class. Groups will consist of 3 students which will be assigned after the first class. Students who want to change their assigned group can only do so if they find another student willing to exchange place and have to notify the teaching assistant about the change.

There will be 6 short tests throughout the term, each for about 15-20 minutes. A test is always about the previous week's subjects, including assigned readings. Questions will be similar to suggested questions at the respective chapters of the course textbook, but also include questions discussed in relation to the assigned readings. A test will always take place when class starts, so people coming late to class lose valuable time. There is no exception to this policy without medical justification and official documentation of it. The midterm exam as well as the final exam will be aligned to the questions of the tests and discussions.

Course Website:

www.marcelbluhm.com

Course Logistics:

Classes emphasizing problem solving skills will be taught by Ms. Lan Ye.

Contact and Office Hours:

Marcel Bluhm

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Office Hours: Wednesday 8:00 am – 10:00 am

Teaching assistant:

Ms. Lan Ye

E-Mail: lanye7220@163.com

Office hours: Wednesdays 16:30-18:10

Office: Economics Building D105

Course Material:

All course material will be made available on the course website.

The textbook for the courses is G. Mankiw (2009): *Macroeconomics*, 7. Edition, New York: Worth Publishers.

Detailed Course Outline:

Additional material to be read before class marked with a star is mandatory and will be used for discussions in class.

Date(s)	Chapter(s) to be read before class	Presentation/ Exam/ Test	Additional material to be read before class
September 15	1		- Financial Times, Financial Models provide a false sense of security - The Economist, Economics Focus: Measuring what matters*
September 20, 22	2		- The Economist, Economic Models: Big questions and big numbers* - Financial Times, Economic Rituals of Rigour
September 27	3	Presentation Group 1	- The Economist: You're hired*
September 29	4		- The Economist: Remember fiscal policy*
October 8	4	Presentation Group 2	- The Economist: Running on M3*
October 11	5	Test 2 (Ch 3 & 4)	- The Economist: Climbing greenback mountain*
October 13	5		- The Economist, Globalisation and trade: The nuts and bolts come apart*
October 18	6		- The Economist: A stickier problem*
October 20	6	Presentation Group 3	- Economist: Relax, it's the law!*
October 25	7	Test 3 (Ch 5 & 6)	- Economist: The growth of growth theory*
October 27	7		
November 1	8		- Freakonomics, What are the consequences of the Japanese disaster*

November 3	8	Presentation Group 4	- Financial Times, The big question China has to answer*
November 8	9		- The Economist, Alternative indicators: Behind the bald figures*
November 10		Midterm Exam (Ch 1-8)	
November 15	9	Presentation Group 5	- The Economist: Becoming number one*
November 17	10		- The Economist, Economics focus, Much ado about multipliers*
November 22	10		- The Economist: Crowded out*
November 24	11	Test 4 (Ch. 9 & 10)	- The Economist, Economics, The paradox of the paradox of thrift*
November 29	11	Presentation Group 6	- The Economist: Gurgaos grief*
December 1	12		- The Economist: Role reversal*
December 6	12		- The Economist: Bringing down the house*
December 8	13	Test 5 (Ch 11 & 12)	- The Economist: The celestial economy*
December 13	13		- The Economist: Profligacy is not the problem*
December 15	14		- The Economist: Prices or jobs*
December 20	14		- The Economist: Francly wrong*
December 22	15	Test 6 (Ch. 13 and 14)	- The Economist: Winners and losers*
December 27	15		- The Economist: Lending a hand*
December 29	16		- The Economist: The Big Sweat *
January 5		Final Exam (Ch 1- 15)	