



厦门大学王亚南经济研究院  
The Wang Yanan Institute for Studies in Economics, Xiamen University

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## Macroeconomics

### Course Description:

This is a compact course in macroeconomics designed for the study abroad program. The main objective of the course is to provide participants with an 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:

Class A: Tuesday, 18:30 pm-21:30 pm (1<sup>st</sup> class: 13 Sep. 2011, last class on 25 Oct. 2011)

Class B: Saturday, 8:30 am-11:30 am (1<sup>st</sup> class: 17 Sep. 2011, last class on 29 Oct. 2011)

Class C: Sunday, 8:30 am – 11:30 am (1<sup>st</sup> class: 18 Sep. 2011, last class on 30 Oct. 2011)

Location Class A: Nanqiang-2 R402

Location Class B: Jiageng-4 R204

Location Class C: Jiageng-4 R106

### Course Requirements:

Grades for this course will be based on tests (25%), participation and discussion (5%) as well as a final exam (70%). 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.

There will be 6 short tests throughout the term, each for 20 minutes. A test is always about the previous lecture's subjects, including assigned readings. Questions will be similar to suggested questions at the of the chapter of the course textbook, but also include questions discussed with respect 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 final exam will be aligned to the questions of the tests.

Course Website:

[www.marcelbluhm.com](http://www.marcelbluhm.com)

Course Logistics:

Classes emphasizing problem solving skills will be taught by:

Class A: TBA in class

Class B: TBA in class

Class C: Mr. Yang Zhang

E-Mail: yang.zhangwise09@gmail.com

Phone: 15960271595

Office hours: Solutions for the tests in class will be given on Tuesdays from 18:00-19:30pm in Jiageng-4 R207. During this time students are also free to discuss other questions relevant for the course.

Contact and Office Hours:

Ruojuan Zhang Office: Room B109 in Economics Building Tel.: 18959283960 E-Mail: rjzhang@xmu.edu.cn Office Hours: Friday 10:00 am – 12:00 am	Marcel Bluhm Office: Room E402 in Economics Building Tel.: <b>TBA in class</b> E-Mail: bluhm@xmu.edu.cn Office Hours: Wednesday 8:00 am – 10:00 am
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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.

Week	Lecture	Test/Exam	Chapter(s) from Mankiw, to be read before class	Additional material to be read before class
1	The Science of Macroeconomics The Data of Macroeconomics		1+2	The Economist, Economic Models: Big questions and big numbers Financial Times, Economic Rituals of Rigour The Economist, Economics Focus: Measuring what matters*
2	National Income: Where it Comes From and Where it Goes to Money and Inflation (1)	Test 1	3+4	The Economist, Economics Focus: Remember Fiscal Policy? The Economist, Reports: You're hired*
3	Money and Inflation (2) Unemployment (Ch. 6)	Test 2	4+6	The Economist, Central Banks: Running on M3 The Economist, Joblessness in America: A Stickier Problem*
4	Economic Growth I: Capital Accumulation and Population Growth Economic Growth II: Technology, Empirics, and Policy (1)	Test 3	7+8	The Economist, Economics Focus: Relax! Its the law The Economist, Economics Focus: The growth of growth theory* The Wall Stree Journal, Why China grows so fast
5	Economic Growth II: Technology, Empirics, and Policy (2) Introduction to Economic Fluctuations	Test 4	8+9	Freakonomics, What are the consequences of the Japanese disaster* Financial Times, The big question China has to answer
6	Aggregate Demand I: Building the IS-LM Model Aggregate Demand II: Applying the IS-LM Model (1)	Test 5	10+11	The Economist, Alternative indicators: Behind the bald figures*
7	Aggregate Demand II: Applying the IS-LM Model (2)	Test 6	11	The Economist, Economics, The paradox of the paradox of thrift The Economist, Economics focus, Much ado about multipliers*
8				
9		Final Exam		