

(Winterterm 2012/2013)



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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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:

Monday, 8:00 am – 9:40 am

Wednesday 8:00 am – 9:40 am

Location: N411

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 outlined 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 Lillian Liu in room Nanqiang-2 R301 on Saturdays from 8:00 am to 9:40 am.

Contact and Office Hours:

Marcel Bluhm

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E-Mail: bluhm@xmu.edu.cn

Office Hours: Wednesdays 15:00- 17:00 or by appointment

Teaching assistant: Lillian Liu

E-Mail: sprinkle116@gmail.com

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 is mandatory and will be used for discussions in class.

Session	Chapter(s) to be read before class	Presentation/ Exam/Test	Additional material to be read before class
1	1		- The Economist, Economics Focus: Measuring what matters
2	2		- The Economist, Economic Models: Big questions and Big numbers
3	3		- The Economist: You're hired
4	4	Test 1 (Ch 1 & 2)	- The Economist: Remember fiscal policy
5	4	Presentation Group 1	- The Economist: Running on M3
6	5	Test 2 (Ch 3 & 4)	- The Economist: Climbing greenback mountain
7	5	Presentation Group 2	- The Economist, Globalisation and trade: The nuts and bolts come apart
8	6		- The Economist: A stickier problem
9	6	Presentation Group 3	- Economist: Relax, it's the law!
10	7	Test 3 (Ch 5 & 6)	- Economist: The growth of growth theory
11	7		- Economist: Happy Returns
12	8	Presentation Group 4	- Freakonomics, What are the consequences of the Japanese disaster
13	8		- Financial Times, The big question China has to answer
14	9		- The Economist, Alternative indicators: Behind the bald figures
15			- The Economist: Becoming number one
16: 14 Nov. 2012	9	Midterm Exam (Ch 1-8)	
17	10	Presentation Group 5	- The Economist, Economics focus, Much ado about multipliers
18	10		- The Economist: Crowded out
19	11	Test 4 (Ch. 9 & 10)	- The Economist, Economics, The paradox of the paradox of thrift
20	11	Presentation Group 6	- The Economist: Gurgaon grief
21	12		- The Economist: Role reversal
22	12	Presentation Group 7	- The Economist: Bringing down the house
23	13	Test 5 (Ch 11 & 12)	- The Economist: The celestial economy
24	13	Presentation Group 8	- The Economist: Profligacy is not the problem
25	14		- The Economist: Prices or jobs
26	14	Presentation Group 9	- The Economist: Francly wrong
27	15	Test 6 (Ch. 13 and 14)	- The Economist: Winners and losers
28	15		- The Economist: Lending a hand
29	16		- The Economist: The Big Sweat
30		Final Exam (Ch 1-15)	