



Dr. Marcel Bluhm, Mouhua Liao, Ph.D., Dr. Jing Zhang
The Wang Yanan Institute for Studies in Economics and School of Economics
Xiamen University

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: Monday, 6:30 pm - 9:30 pm
Class B: Saturday, 8:30 am – 11:30 am
Class C: Saturday, 2:30 pm - 5:30 pm
Class D: Sunday, 8:30 am – 11:30 am
Class Fuzhou: Saturday, 9:00 am – 12:00 am,
Sunday, 9:00 am – 12:00 am

Location Class A: Nanqiang-2 R205
Location Class B: Nanqiang-2 R102
Location Class C: Nanqiang-2 R110
Location Class D: Nanqiang-2 R305
Class Fuzhou: Classroom No.4, Fujian Training Center

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 outlined further below.

There will be 5 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 end of the treated 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

Course Logistics:

Classes emphasizing problem solving skills will be taught by:

Class A: Feijie Tang, Sunday, 15:00-16:30pm, Nanqiang-2 R305
Class B: Longyi Xu, Monday, 12:30-14:00pm, Economics building D-206
Class C: Feijie Tang, Sunday, 15:00-16:30pm, Nanqiang-2 R305
Class D: Longyi Xu, Monday, 12:30-14:00pm, Economics building D-206

Contact and Office Hours:

Marcel Bluhm Office: Room E402 in Economics Building E-Mail: bluhm@xmu.edu.cn Office Hours: Wednesdays 15:00-17:00 or by appointment	Mouhua Liao Office: Room E103 in Economics Building E-Mail: mh8liao@gmail.com Office Hours: Wednesdays 10:00am-12:00am or by appointment	Jing Zhang Office: Room B512B, Economics Building E-Mail: jzhang1@xmu.edu.cn Office Hours: Tuesday and Thursday 3:00-5:00pm or by appointment
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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:

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: 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: Becoming number one
3	Money and Inflation (2) Unemployment	Test 2	4+6	The Economist: Climbing Greenback mountain
4	Economic Growth I: Capital Accumulation and Population Growth Economic Growth II: Technology, Empirics, and Policy	Test 3	7+8	The Economist: The growth of growth theory
5	Introduction to Economic Fluctuations Aggregate Demand I: Building the IS-LM Model (1)	Test 4	9+10	Financial Times, The big questions China has to answer
6	Aggregate Demand I: Building the IS-LM Model (2) Aggregate Demand II: Applying the IS-LM Model	Test 5	10+11	The Economist: Behind the bald figures
7		Final Exam		