



江西财经大學

JIANGXI UNIVERSITY OF FINANCE & ECONOMICS

Introduction to Macroeconomics

Course Code: FS343

Instructor:

Hongru Zhang

Teaching Assistant:

N/A

Lecture Time & Location:

Tue 18:30 – 21:05 3405

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I. Overview

ECON 343 is one semester course in the principles of macroeconomics. After having learned how a market economy works in the microeconomic course, ECON 343 is designed to provide students with a framework for the analysis and evaluation of macroeconomic issues, and prepare the students for more advanced macroeconomic studies. Topics like unemployment, inflation, economic growth, and business cycles will be covered. And as students will soon realize, the recent episode of boom and bust gives increased relevance to ECON 343. By the end of the semester, the students should be able to develop theoretical framework for macroeconomic analysis and apply to practical domestic and international economic policy issues.

II. Textbook & Additional Materials

Main Text

Karl E. Case, Ray C. Fair, and Sharon M. Oster, **Principles of Economics**, Prentice Hall, Global (10th) edition, 2011. (Henceforth, CFO)

Copies of CFO have been ordered by the University for each student. The library should take care of the distribution of them and also keep quite few on shelves for references. But let me know if anyone does not have one.

Additional Materials

I will post additional materials, including texts, articles and documents through email. So check it regularly for updates.

Daily newspapers, websites, and other periodicals of your choice can assist you in integrating what you are studying into the discussion of major economic issues.

III. Course Assessment

1. **Assignments** (5% of final grade)

Multiple weekly based problem sets must be individually answered and submitted by due time. No late submission will be accepted. You are allowed to discuss but you need to input your own answers in order to get a grade.

2. **Quizzes** (30% of final grade)

3 quizzes will be scheduled along the semester around the 4th, 6th, and 12th week during class time. Best 2 results out of 3 will be counted as final grade.

3. **Midterm Examination** (25% of final grade)

1 midterm exam will be held around the 9th week during class time.

4. **Final Examination** (40% of final grade)

The final exam will be held during exam week subject to the Registrar.

Under no circumstances there will be make up exams for midterm and final, so failure to sit for exam without justifiable excuses automatically results in **“0” mark**. Ask-for-leave must be notified to instructor at least **3 days** prior to the scheduled exam, providing **original certificates**, subject to approval. The rest two's grade will be counted if you miss one quiz out of the three; if missing two, the rest one will be counted, but only weights half; missing all three results in **“0”**.

Grade Scale

This course uses the standard University +/- system for A (90-100); B (80-89); C (70-79); D (60-69); Below 60 = F. (in percentage)

IV. Student Academic Rights and Responsibilities

The university establishes the rights to which the student is entitled and the responsibilities the student must assume. Along with preparing and attending class, each student has the responsibility of promoting high academic standards. High academic standards will not allow the College of Business and Public Administration to tolerate cheating, plagiarism, disruption of class, or other inappropriate classroom behavior. The university has a strong policy of action against students who cheat, plagiarize, or conduct themselves inappropriately in the class room. Proven cases of cheating or plagiarism will normally result in a grade of F with the student being denied admission to or dismissal from the University. Inappropriate classroom behavior will result in the student being withdrawn from the classes. Please refer to **Student Code of Conduct and Disciplinary Procedures** for details.

V. Couse Outline (tentative)

Week 1: Introduction to Macroeconomics (CFO Chapter 20)

Week 2: Measuring National Output and National Income (CFO Chapter 21)

Week 3: Unemployment, Inflation and Long-run Growth (CFO Chapter 22)

Week 4: Aggregate Expenditure and Equilibrium Output (CFO Chapter 23)

Week 5: Government and Fiscal Policy (CFO Chapter 24)

Week 6: Money Supply and Federal Reserve System (CFO Chapter 25)

Week 7: Money Demand and the Equilibrium Interest Rate (CFO Chapter 26)

Week 8: Aggregate Demand in the Goods and Money Markets (CFO Chapter 27)

Week 9: Aggregate Supply and the Equilibrium Price Level (CFO Chapter 28)

Week 10: Labor Market in the Macroeconomy (CFO Chapter 29)

Week 11: Household and Firm Behavior in the Macroeconomy (CFO Chapter 31)

Week 12: Long-run Growth (CFO Chapter 32)

Week 13: Economic Growth in Developing and Transitional Economies (CFO Chapter 36)

Week 14: International Trade, Comparative Advantage and Protectionism (CFO Chapter 34)

Week 15: Open-Economy Macroeconomics (CFO Chapter 35)