

**HANDONG GLOBAL UNIVERSITY
SCHOOL OF MANAGEMENT AND ECONOMICS**

Macroeconomics [MEC 20002]

Fall 2016

Mon & Thu 10:00 – 11:15 at NMH 113A

I. INSTRUCTOR INFORMATION

- Instructor : Professor Jinwon Ahn
- Office Phone :
- E-mail and Web page :
- Office hours : Wed. 10:00-12:00

II. COURSE DESCRIPTION

Macroeconomics, the study of the economy as a whole, attempt to study topics like business cycle, economic growth, unemployment, inflation, exchange rate, government policy, and their relationships. To appreciate the importance of macroeconomics, you just take a look at the headlines such as ‘Growth Slows, A New Anti-inflation Campaign, Stock Price Record High’. Since the state of the economy affects everyone, macroeconomic issues play an important role in making decisions and politics. Business executives forecasting the demand for their products must estimate how fast income will grow. Savers need to take inflation into consideration when depositing their money in time deposits. College seniors looking for jobs hope that the economy will be prosperous and that firms will be hiring. Voters need to be aware of how the economy is doing and are keen to how powerfully the government policy affects their economic life.

III. COURSE OBJECTIVE

While studying macroeconomics in this semester, I hope you become an economist as “mathematician, historian, statesman, philosopher, and sometimes politician.” After finishing this semester, you could be equipped with modern macroeconomic theories and models, and could be able to apply what you learned to explaining real events and issues. You could also develop Christian perspective about macroeconomic theories and events.

IV. PREREQUISITE COURSES

A course in introduction to economics is required before you take this course.

V. COURSE TEXTBOOK

Andrew B. Abel, Ben S. Bernanke & Dean Croushore, **Macroeconomics**, 8th ed., Pearson, 2014. (required)

VI. GRADING

We will have three Exams (300 points) and Quizzes & Homework (100 points).
If you have a medical or family emergency so that you cannot take the exam, contact the instructor before the exam. You still need to show the relevant document later.

VII. HOW TO TAKE THIS CLASS SUCCESSFULLY.

Read before class, think like a critic, fully understand lectures, review and discuss what you learned, and solve analytical problems and applications to sharpen your understanding.
Attendance is important for your learning and success in this course. Missing two lectures without approval will result in lowering your letter grade and missing three will end up a Failure in this course. No Exception!

VIII. COURSE SCHEDULE (tentative)

W	Date	Topics	Chp
1	Aug. 30 & Sep. 2	Introduction to Macroeconomics & Analytical Tools	1
2	Sep. 6 & 9	The Measurement & Structure of the National Economy	2
3	Sep. 13 & 16	Productivity, Output and Employment	3
4	Sep. 20 & 23	Productivity, Output and Employment	3
5	Sep. 27 & 30	Consumption, Saving, and Investment	4
6	Oct. 4 & 7	Saving and Investment in the Open Economy / 1st Exam on Oct. 7	5
7	Oct. 11 & 14	Long-Run Economic Growth	6
8	Oct. 18 & 21	The Asset Market, Money, and Prices	7
9	Oct. 25 & 28	Business Cycles	8
10	Nov. 1 & 4	The IS-LM/AD-AS Model: A General Framework for Macroeconomic Analysis	9
11	Nov. 8 & 11	2nd Exam / Classical Business Cycle Analysis	10
12	Nov. 15 & 18	Keynesianism: The Macroeconomics of Wage & Price Rigidity	11
13	Nov. 22 & 25	Unemployment & Inflation	12
14	Nov. 29 & Dec. 2	Exchange Rates, Business Cycles, and Macroeconomic Policy in the Open Economy	13
15	Dec. 6 & 9	Monetary Policy and the Federal Reserve System & Government Spending & Its Financing	14-15
16	Dec. 13 & 16	Final Exam	

* Three morning make-up classes will be announced.