



Syllabus (2021-1)

Course Title	Economic Development	Course No.	22198-01
Department/ Major	Economics	Credit/Hours	3
Class Time/ Classroom	3:30 PM - 4:45 PM on Wednesday and 12:30 PM - 1:45 PM on Friday/ Cyber Campus (cyber.ewha.ac.kr)		
Instructor	Name: Byoung Hoon Seok	Department: Economics	
	E-mail: bhseok@ewha.ac.kr	Telephone: 02-3277-2773	
Office Hours/ Office Location	By appointment/ 518 Ewha-POSCO Building		

I. Course Overview

1. Course Description

This course is developed to help students learn major macroeconomic theories and apply these to current macroeconomic issues.

2. Prerequisites

22218 Microeconomics, 22195 Macroeconomics, and Chapters 3 and 11 of *Macroeconomics* by Stephen D. Williamson, 6th Edition, Pearson

3. Course Format

Lecture	Discussion/Presentation	Experiment/Practicum	Field Study	Other
100%	%	%	%	%

(Instructor can change to match the actual format of the class.)



4. Course Objectives

By taking this course, students will

- 1) learn major business cycles theories and compare them with each other;
- 2) understand a variety of sources and mechanisms of economic growth and development;
- 3) understand current macroeconomic issues and analyze them based on major macroeconomic theories taught in this course.

5. Evaluation System

☐ Relative evaluation ☒ Absolute evaluation ☐ Others: _____

Midterm Exam	Final Exam	Quizzes	Presentation	Projects	Assignments	Participation	Other
40%	50%	%	%	%	%	10%	%

I will use two exams to measure students learning outcome in this course. **Both exams will be conducted online** unless the COVID-19 situation improves significantly. To take the online exams, **you must prepare a webcam, a personal computer, a strong Internet connection, and a smart phone.** A midterm exam contributes 40% of your course grade and a final exam is worth 50% of your grade. Remaining 10% of your class grade will be based upon attendance and class participation. There will be **no make-up exam. No extra credit opportunities** will be provided, either. In case that you miss the midterm exam because of an illness or family emergency, you have to provide me with a legitimate proof, stated in the University grading regulation section #5-2, in class **within one week after the missed exam.** Then, I will use your score on the final exam to compute your course grade. If you fail to turn in the legitimate proof within the time frame, you will receive zero point for the exam. Your course grade will be F if you miss the final exam or receive zero point for the final exam.

II. Course Materials and Additional Readings

1. Required Materials

Introduction to Economic Growth by Charles I. Jones and Dietrich Vollrath, 3rd Edition, Norton (**Growth**)
(The Ewha Centennial library places two copies of the 3rd edition on hold for class use.);

Macroeconomics by Stephen D. Williamson, 6th Edition, Pearson (**Macro**)

(The Ewha Centennial library places two copies of the 6th edition on hold for class use.)

2. Supplementary Materials

None

3. Optional Additional Readings

None

III. Course Policies

- 1) Lecture notes will **not** be provided.
- 2) I will post video files at the class time. The video files will be available **for 24 hours.**
- 3) Your attendance will be automatically recorded on cyber.ewha.ac.kr.
- 4) On the course web page, cyber.ewha.ac.kr, you will find course-related materials and information. It is your responsibility to check the course web page regularly for any updates regarding this course.



IV. Course Schedule

Week	Topics & Class Materials, Assignments
Week 1	Economic Growth Facts (<i>Growth</i> Ch.1); The Solow Growth Model and Its Implications (<i>Growth</i> Ch.2 & 3)
Week 2	The Solow Growth Model and Its Implications
Week 3	The Solow Growth Model and Its Implications; R&D and Economic Growth (<i>Growth</i> Ch.4 & 5)
Week 4	R&D and Economic Growth
Week 5	The Romer Growth Model (<i>Growth</i> Ch.5)
Week 6	The Romer Growth Model
Week 7	Creative Destruction and Economic Growth (<i>Growth</i> Ch.5); Midterm Exam (12:20 PM - 1:50 PM on April 16th)
Week 8	Creative Destruction and Economic Growth
Week 9	Money, Banking, Prices, and Monetary Policy (<i>Macro</i> Ch.12)
Week 10	Money, Banking, Prices, and Monetary Policy
Week 11	Business Cycle Models with Flexible Prices and Wages (<i>Macro</i> Ch.13)
Week 12	Business Cycle Models with Flexible Prices and Wages
Week 13	New Keynesian Economics: Sticky Prices (<i>Macro</i> Ch.14)
Week 14	New Keynesian Economics: Sticky Prices; Inflation: Phillips Curves and Neo-Fisherism (<i>Macro</i> Ch.15)
Week 15	Inflation: Phillips Curves and Neo-Fisherism; Final Exam (12:20 PM - 1:50 PM on June 11th)
Makeup Classes	if necessary



V. Special Accommodations

* According to the University regulation section #57-3, students with disabilities can request for special accommodations related to attendance, lectures, assignments, or tests by contacting the course professor at the beginning of semester. Based on the nature of the students' request, students can receive support for such accommodations from the course professor or from the Support Center for Students with Disabilities (SCSD). Please refer to the below examples of the types of support available in the lectures, assignments, and evaluations.

Lecture	Assignments	Evaluation
<ul style="list-style-type: none"> · Visual impairment : braille, enlarged reading materials · Hearing impairment : note-taking assistant · Physical impairment : access to classroom, note-taking assistant 	Extra days for submission, alternative assignments	<ul style="list-style-type: none"> · Visual impairment : braille examination paper, examination with voice support, longer examination hours, note-taking assistant · Hearing impairment : written examination instead of oral · Physical impairment : longer examination hours, note-taking assistant

– Actual support may vary depending on the course.

* The contents of this syllabus are not final—they may be updated.