



**Introductory Macroeconomics**  
**Spring 2018**  
**Dr. Sherry Yu**

**Office Hours:** Wednesday, 9am-12pm (ACE 130)

**Email:** [syu@ncf.edu](mailto:syu@ncf.edu)

**Course Meetings:** Tuesdays and Thursdays, 10:30 – 12 (ACE217)

**Course Description**

This is an introductory course to macroeconomics. All of the major aspects of macroeconomics will be covered: gross domestic product, cost of living, money, inflation, aggregate demand and supply, short and long run equilibrium, fiscal policy, monetary policy, government debt, open-economy macro, international trade, and economic growth. Upon successful completion of this course, students will become intelligent users of macroeconomic data and theory. They will be able to understand the precise determination of GDP, price level, interest rate and exchange rate; understand the function of the US monetary system; understand the foundation of fiscal and monetary policy; be able to describe and assess fluctuations in the aggregate economy, international trade and policy implications on macroeconomic fundamentals, as well as understand the general mechanism that contributes to economic growth. The term project primarily involves the use of Microsoft Excel, which you are required to have the basic understanding of using spreadsheet to input/sort/organize data, simple graphical plots (linear, bar, scatter, etc), as well as fundamental calculations using excel build-in functions. Training may be provided by the teaching assistants upon request.

**Prerequisite:** Competency in high school algebra

**Required Textbook:** Mankiw, N. Gregory (2015): Principles of Macroeconomics, 7<sup>th</sup> Edition, Cengage Learning (Loose-Leaf version for only \$37.61 on Amazon <https://www.amazon.com/Principles-Macroeconomics-Loose-Leaf-Version-Gregory/dp/130508165X>)

**Reference:** The Economist Magazine; New York Times

**Composition:**

Midterm 1: 20%

Midterm 2: 20%

Final Exam: 30%

10 Homework Assignments: 20%

Country Analysis Project: 10%

**Attendance:** A satisfactory evaluation depends on an overall average of 70%. You are allowed for up to **FIVE** absences, any additional absences (except for special circumstances approved by the instructor) will lead to an automatic **unsat**.

Each student is required to take all of the tests and hand in all assignments in time. In the event you experience a problem that prevents you from completing any of these, it is **your** responsibility to notify me in advance (if possible). Notification any later than one week following an assignment or test will only be accepted in truly exceptional circumstances. Unexcused absences result in a zero for that particular item. Students are encouraged to work in groups to complete the assignments. However, individual work must be submitted in time for grading. Excel will be used to complete the assignments and students should seek peer support or online/professional help to ensure Excel literacy. An excellent source would be “Statistical Analysis with Excel for dummies” (2013), 3<sup>rd</sup> Edition, Wiley.

**Excel Project:** This term project accounts for 10% of your overall course evaluation and requires you to establish competency in the use of Microsoft Excel. You will choose a country of interest and conduct a comprehensive country analysis on macroeconomic indicators such as GDP, GDP per capita, individual components of GDP, Inflation, Nominal Interest Rate, Exchange Rate, Government Debt, Unemployment, Money Supply, etc. A Time-Series investigation on the evolution of these macro indicators using Excel would enable you to get a good grasp of the country’s historical performance. You are then required to assess the future potential of the country’s economic well-being taking into account the global/regional economic conditions. More details will be provided during the third week of class. This project is due no later than **May 1, 2018**. To save paper, please **email** me the Excel worksheet including all original data series, as well as a Word document including all narrative answers to the questions provided.

**Canvas:** This course is a Canvas course. All Course related content, including homework assignments will be posted on Canvas. Students are recommended to log on to Canvas on a daily basis to receive updates.

**Academic Dishonesty:** any suspected instance of plagiarism will be handled in accordance with the College’s policy on academic dishonesty.

**Special Accommodations:** students requiring special accommodations owing to disability must work with the Counseling and Wellness Center, which will establish the need for special accommodations.

**Course outline (tentative)**

Week 1: Jan. 30 & Feb.1	Chapters 1-3: Introduction
Week 2: Feb. 6 & 8	Chapters 4-9: Review of Supply and Demand
Week 3: Feb. 13 & 15	Chapter 10&11: GDP and Cost of Living
Week 4: Feb. 20 & 22	Chapter 12: Production and Growth
Week 5: Feb. 27 & Mar. 1	Chapter 13: Saving, Investment and Financial System Midterm 1: March 1
Week 6: Mar. 6 & 8	Chapter 14: Basic Tools of Finance Chapter 15: Unemployment
Week 7: Mar. 13&15	Chapter 16: Monetary System
Week 8: Spring Break	No class
Week 9: Mar. 27 &29	Chapter 17: Money Growth and Inflation Chapter 18: Open Economy Macro
Week 10: Apr. 3 & 5	Chapter 19: Open Economy Macro (con'd) Midterm 2: April 5
Week 11: Apr. 10 & 12	Chapter 20: AD-AS Model
Week 12: Apr. 17 & 19	Chapter 21: Influence of Monetary and Fiscal Policy on AD Chapter 22: Short-run Tradeoff between Unemployment and Inflation (Phillips Curve)
Week 13: Apr. 26 (no class on Apr. 24 due to bacc days)	Chapter 22: Short-run Tradeoff between Unemployment and Inflation (Phillips Curve)
Week 14: May 1 & 3	Wrap up and final review
Week 15: May 8	Final Exam: May 8 (in class)