



Shanghai University of Finance & Economics

2018 Summer Program

ECON 12 Introduction to Macroeconomics

Course Outline

Term: June 4 – June 29, 2018

Class Hours: 4:00-6:00PM (Monday through Friday)

Course Code: ECON 12

Instructor: Islam Rizvanoghlu

Home Institution: University of Houston

Office Hours: TBA and by appointment

Email: irizvanoghlu@uh.edu

Credit: 4

Class Hours: This course will have 52 class hours, including 32 lecture hours, professor 8 office hours, 8-hour TA discussion sessions, 4-hour review sessions.

Course Description & Objectives:

This course is the second of the two-course sequence in basic economic theory. This course focuses primarily on the study of the economic system from the macro economy's perspective. Macroeconomics is the study of topics such as inflation, unemployment, economic growth, interest rate, economic fluctuations and their effects on the economy as a whole.

The course has six main objectives:

1. Analysis and measurement of the size of the economy
2. Analysis and measurement of prices and inflation and how these are determined in the long run
3. Measurement of unemployment and explaining how it is determined in the long run
4. Analysis of the role of financial markets in the economy
5. Analysis of the open macroeconomy



6. Analysis of the business cycle and the role of fiscal and monetary policies

Textbooks:

Mankiw, N. Gregory. *Principles of Macroeconomics* 8th Edition, ISBN-13: 978-1305971509, ISBN-10: 1305971507

Lectures:

Lectures are designed to clearly explain the concepts covered in the class and how they apply to real world situations. Students are responsible for any announcements made in class during lectures.

Outlines of the lecture notes will be made available to students.

Attendance Policy:

Summer classes are intensive and require hard work and diligence. Attending classes is essential for mastering the concepts presented during lectures. If you miss the class due to a legitimate reason (e.g. sickness) you will be required to notify the instructor. Such absence will be considered as excused absence.

Attendance will be recorded and is worth 10% of the student grade.

Homework:

There will be 2 homework assignments, each one is meant to help you prepare (along with the other materials) for the upcoming exam. Late submission of homework will not be accepted. You are required to submit a hard copy of your homework. Homework emailed to me or your TA will not be graded. It's important to write down your name, student id on all homework, otherwise it will not be graded. Instruction on how to submit your homework will be provided.

Grading Breakdown:

Homework	15%
Attendance	10%
Midterm I	35%
Final	40%

Total Weighted Score = $[Hwk*0.15 + Att*0.1 + Mid*0.25 + Final*0.4]$. **Curve will be determined based on the distribution of grades.**

Your grade will be determined on the following scale.

A	90-100	C+	72-74	F	Below 56
A-	85-89	C	68-71		
B+	82-84	C-	64-67		
B	78-81	D+	60-63		
B-	75-77	D	56-59		



Course Outline		
Week	Topic	Chapters
Week 1:		
	Syllabus	
	Introduction to the Science of Economics	1
<i>Measuring and analyzing the size of the economy</i>		
	Measuring Nation's Income (GDP)	10
	Production and Growth	12
Week 2:		
<i>Measuring inflation and analyzing inflation and money</i>		
	Measuring the Cost of Living	11
	The Monetary System	16
	Money Growth and Inflation	17
	Homework 1 is due	
	Midterm. Exam Chs. 10-12, 16-17	
Week 3:		
<i>Measuring and Analyzing Long Run Unemployment</i>		
	Unemployment	15
<i>Analyzing financial systems and financial markets</i>		
	Saving, Investment, and the Financial System	13
	The Basic Tools of Finance	14
<i>Analyzing the Open Macro</i>		
	Open-Economy Macroeconomics	18
Week 4:		
<i>Analyzing the Business Cycle</i>		
	Aggregate Demand and Aggregate Supply	20
	The Influence of Monetary and Fiscal Policy on Aggregate Demand	21
	Homework 2 is Due	
	Final Exam. Exam (tba) Chs. 13-15, 18, 20 & 21	