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# JINAN UNIVERSITY

## Macroeconomics

**Lecturer:** Miguel A. Orta

**Time:** Monday through Friday (June 18, 2018-July 20, 2018)

**Office hours:** 2 hours (according to the teaching schedule)

**Contact Hours:** 60 (50mins each)

**Credits:** 4

**Location:** MBA Center

**Office:** MBA Center 107

**E-mail:** [orta@nova.edu](mailto:orta@nova.edu)

### Course Description

This course introduces macroeconomics to the student by providing a description of the different theories behind macroeconomic phenomena. Emphasis is placed upon the topics of scarcity, the market system, the private and public sectors, national income accounting, the foreign exchange market, unemployment, inflation, aggregate demand and expenditure, macroeconomic policy, economic growth and globalization.

### Required Text

*Principles of Macroeconomics*, Gregory Mankiw, Cengage Learning Publishing, 7<sup>th</sup> edition. (2014).

### Course Hours

The course has 25 sessions in total. Each class session is 120 minutes in length. The course meets from Monday to Friday for five weeks.

## Grading Policy

Your grade will be based on quizzes, presentation, exams, and attendance.

Quizzes:	Four quizzes	20%
Exams:	Two exams	60%
Presentation:	One presentation	10%
Attendance:	0.5% per day attended	10%
TOTAL		100%

*Quizzes:* For this five-week course, there will be four Quizzes. First Quiz will be on the Third day of the course testing the mathematical skills required for this class. Second Quiz will be on Day 6. Third Quiz will be on Day 11. Fourth Quiz will be on day 21. Each quiz will test students on the material covered after the previous quiz or exam. **Each Quiz is worth 5%.**

*Exams:* Exam 1 will be held on the Friday of Week 3 (Day 15 of the course). Exam 2 will be held on the Friday of Week 5 (Day 25 of the course). **Each Exam is worth 30%.**

*Presentation:* Students will be required to have a group presentation. Five groups of students are created by the end of the first week of the course and they will be assigned randomly to discuss the history, organization, objectives, operations, and effectiveness of each of the following international economic and finance institutions:

- The World Bank
- International Monetary Fund (IMF)
- Bank of International Settlements (BIS)
- World Trade Organization (WTO)
- United Nations Development Programme (UNDP)

This presentation is due and it is to be presented in class on the day before the last day of class. Each group of students are given 15-20 minutes to present and answer clarification and other substantive questions from the audience. More information on this will be provided in the class. **It is worth 10%.**

*Attendance:* Students are awarded **0.5% for each day attended** up to a **maximum of 10%**. Attendance scores are not awarded on Exam days.

### Grading Scale

Definition	Letter Grade	Score
Excellent	A	90-100
Good	B	80-89
Satisfactory	C	70-79
Poor	D	60-69
Failed	E	Below 60

### Course Schedule

Note: The days highlighted in **bold** includes a Quiz or an Exam.

Day 1	Review of Mathematical Concepts Required for the Course.
Day 2	Chapter 1. Ten Principles of Economics
<b>Day 3</b>	Chapter 2. Thinking Like an Economist <b>Quiz 1 (Only covers mathematical skills required for the course covered on Day 1)</b>
Day 4	Chapter 4. The Market Forces of Supply and Demand
Day 5	Chapter 10. Measuring a Nation's Income
<b>Day 6</b>	Chapter 11. Measuring the Cost of Living <b>Quiz 2 (Covers Chapters 1, 2, 4, and 10)</b>
Day 7	Chapter 12. Production and Growth
Day 8	Chapter 13. Saving, Investment, and the Financial System
Day 9	Chapter 14. The Basic Tools of Finance
Day 10	Chapter 15. Unemployment
<b>Day 11</b>	Chapter 15. Unemployment <b>Quiz 3 (Covers Chapters 11, 12, 13, 14)</b>
Day 12	Chapter 16. The Monetary System
Day 13	Chapter 17. Money, Growth, and Inflation
Day 14	Chapter 17. Money, Growth, and Inflation
<b>Day 15</b>	<b>Exam 1 (Covers Chapters 1, 2, 4, 10, 11, 12, 13, 14, 15, 16, and 17 )</b>
Day 16	Chapter 18. Open-Economy Macroeconomics: Basic Concepts
Day 17	Chapter 19. A Macroeconomic Theory of the Open Economy

Day 18	Chapter 19. A Macroeconomic Theory of the Open Economy
Day 19	Chapter 20. Aggregate Demand and Aggregate Supply
Day 20	Chapter 21. The Influence of Monetary and Fiscal Policy on Aggregate Demand
<b>Day 21</b>	Chapter 21. The Influence of Monetary and Fiscal Policy on Aggregate Demand <b>Quiz 4 (Covers Chapters 18, 19, and 20)</b>
Day 22	Chapter 22. The Short-Run Tradeoff between Inflation and Unemployment
Day 23	Chapter 23. Six Debates Over Macroeconomic Policy
Day 24	Presentations
<b>Day 25</b>	<b>Exam 2 (Covers Chapters 18, 19, 20, 21, 22, and 23)</b>

### Academic Honesty

Jinan University defines academic misconduct as any act by a student that misrepresents the students' own academic work or compromises the academic work of another. Scholastic misconduct includes (but is not limited to) cheating on assignments or examinations; plagiarizing (i.e. misrepresenting as one's own work any work done by another); submitting the same paper or substantially similar papers to meet the requirements of more than one course without the approval and consent of the instructors concerned; or sabotaging another's work. Within these general definitions, however, instructors determine what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work will face penalties ranging from lowering of their course grade to awarding a grade of E for the entire course.