

“진리를 알지니 진리가 너희를 자유롭게 하리라(요 8:32)”

수업계획서(Syllabus)

2019 학년도 1 학기

교과목 번호 (Course No.)	ECON 302	교과목명 (Course Title)	INTERMEDIATE MACROECONOMICS	강좌번호 (Course No.)						
개설학과 (Department Major)	International Summer Session	개설학년/학기 (Year/Semester)	2019/ 1st Semester	학점/시간 (Credit/Hour)	3/50					
강의시간/강의실 (Lecture Time/Classroom No.)	09:30-11:30 강의실: TBA			실험실 (Laboratory Location)						
상담시간 (Office Hours)	By appointment									
담당교수 (Lecturer)	TBA	연구실(전화)(Office (Phone))	TBA	e-mail	international@mju.ac.kr					
교육영역 (Course Type)	교양 (Liberal Arts)	전공 (Major)	수업방식 (Course Composition)	강의 Lecture	실험 Experiments	발표 Presentation	협동학습 Team Project	기타 Others		
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교과목 교육목표 Course Objectives	<p>There are several objectives of this class for students:</p> <ul style="list-style-type: none"> • Understand how aggregate macroeconomic variables are measured at the level of nation • Examine the determination of aggregate output, unemployment, inflation, interest rates, and open macroeconomic topics in the short run, the medium run, and the long run • Figure out how basic macroeconomic models summarize and explain the interactions among main macroeconomic variables such as output, employment, interest rates, and inflation • Comprehend what causes the economy to fluctuate from recession to economic boom over the years • Understand what the government should do when trying to smooth out these fluctuations • Understand the differences between adjustments in different time horizons - the short run, the medium run, and the long run • Understand the determinants of long-run economic growth of a country • Explore the links between the domestic economy and the rest of the world economy - study open economy • Understand economic insights delivered by various schools of macroeconomic thought such as Keynesian economics, classical economics, monetarists, and various syntheses of the first two thoughts • Study how specific topics like dynamics and expectations play a role in macroeconomics 									
교과목개요 Course Description	Class hours: Monday through Friday, 2 hours each day									

	<p>Discussion&Review: one day before mid-term exam and one day before final exam. Credit: 3 Total Hours: 50 hours (equals to 60 contact hours)</p> <p>ECON 302 is the intermediate macroeconomic theory course for economics majors and minors. This course is aimed to teach students the tools of macroeconomics in the intermediate level and apply them to real-world economic policy issues. We will use both graphs and equations to explain theories, meaning that we will look at stripped-down, simplified economic models in this course. Even though these models do not represent the real-world economy as it is, they are very useful in providing economic insights for us. As you will see over the semester, since there is no one specific model that accounts for all aspects of the real-world economy, several different models will be introduced to you for comparison.</p>						
<p>선수과목 및 지식 Prerequisite</p>	<p>Principles of Microeconomics, Principles of Macroeconomics, Calculus are prerequisites for this class. Having these prerequisites is very important because we will build directly on the concepts that you have already learned in the past. To avoid repetition, I will not waste time covering them in class in detail.</p>						
<p>신 교육기법활용 (Use of new education method)</p>	<p>Flipped Learning (플리드러닝)</p>	<p>Blended Learning (블렌디드러닝)</p>	<p>PBL (Problem Based Learning)</p>	<p>가타(Etc)</p>			
<p>성적평가방법 (Evaluation)</p>	<p>출석 (Attendance)</p>	<p>과제물/보고서 (Assignments/ Reports)</p>	<p>수시시험 및 중간고사 (Quiz 포함) Exams(Periodically throughout the semester) (Including Quiz) and Mid-term Exam</p>	<p>학기말시 험 Final Exam</p>	<p>발표 (Presentatio n)</p>	<p>가타 (Others)</p>	<p>합계 (Total)</p>
	<p>Assignments (five assignments): 15%</p>	<p>Quizzes: 10%; Midterm Exam: 35%</p>	<p>Final Exam (Not Cumulati ve): 40%</p>	<p>100%</p>			
<p>기타내용 (Remark)</p>	<p>Attendance & Class Participation*: bonus 10% (very subjective!) *Your class attendance and participation in class is highly encouraged and is very critical to your performance for the course. If you miss more than four classes over the semester, you would get zero points in attendance and class participation. I will use attendance and class participation to curb your final grade. *When it comes to deciding the final grade, my basic policy is to reward students who have worked hard during the semester. If you come to lectures with no absence, behave and participate well in class, and do your assignments, it shouldn' t be difficult to obtain a very good grade. Show me your effort in this course, and you will be rewarded with a good grade!</p>						

교과목교육목표성취 도평가방법 (Evaluation on the extent to which course objectives have been achieved)						
교재 및 참고도서 (Textbook and Reference Books)	주교재 (Required Textbook)	서명 (Title)	Macroeconomics. 7th Edition			
		저자명 (Author)	Blanchard, Oliver	출판사명 (Publisher)	Pearson Publishing Co.	
		ISBN	978-0-13-306163-5	출판년도 (Year of Publication)	2017	
	부교재 (Supplementary Textbook)	서명 (Title)	On top of reading the textbook, it is also recommended that students get into the habit of browsing the daily newspaper The Wall Street Journal or The Financial Times , or the weekly magazine The Economist . All offer good and well-written coverage of economic events, and will provide some context for the course.			
		저자명 (Author)		출판사명 (Publisher)		
		ISBN		출판년도 (Year of Publication)		
	참고도서 (Reference Books)	서명 (Title)				
		저자명 (Author)		출판사명 (Publisher)		
		ISBN		출판년도 (Year of Publication)		

주별 진도계획 Lecture Plan		
	주제 및 수업 핵심 내용 (Topics & Lecture Contents)	학습자료 및 과제 (Learning Materials Assignments)
제 1 주 (Week 1)	Week 1 (Dates: June 24 - June 28) Part I: Introduction - What is Macroeconomics?	*Quiz #1 and Assignment #1

	<p>How to Measure Aggregate Macroeconomic Variables (Chap. 2)</p> <ul style="list-style-type: none"> - Gross Domestic Product (GDP) - Price Index such as GDP deflator and CPI - Interest Rates - Unemployment • " <i>Grossly Distorted Picture</i>," The Economist, March 13, 2008. • " <i>A New Reason to Question the Official Unemployment Rate</i>," New York Times, April 7, 2014. <p>Part II: Business Cycle Theory: The Economy in the Short Run</p> <p>The Goods Market: Consumption, Investment, & Government Spending (Chap. 3)</p> <ul style="list-style-type: none"> - Consumption Function - Keynesian Cross - Functions of (Keynesian) Multipliers - Effects of Fiscal Policy • " <i>U.S. Consumer Spending Surges, Brightening Economic Outlook</i>," New York Times, June 25, 2015. <p>*Quiz #1 and Assignment #1</p>	
<p>제 2 주 (Week 2)</p>	<p>Week 2 (Dates: July 1 - July 5)</p> <p>Financial Markets I: Money and Interest Rates (Chap. 4)</p> <ul style="list-style-type: none"> - Determination of Interest Rates - Relationship between Bond Prices and Interest Rates - Role of Money Multiplier - Monetary Policy • " <i>Money from Heaven</i>," The Economist, April 23, 2016. <p>*Quiz #2</p> <p>Goods and Financial Markets: Building the IS-LM Model (Chap. 5)</p> <ul style="list-style-type: none"> - Goods Market and the IS Relation - Financial Market and the LM Relation - Putting IS and LM Together - Using Policy Mix 	<p>*Quiz #2</p> <p>*Quiz #3 and Assignment #2</p>

	<ul style="list-style-type: none"> • " A Working Model," The Economist, August 11, 2005. • " U.S. Consumer Confidence Falls," Wall Street Journal, October 27, 2015. <p>*Quiz #3 and Assignment #2</p>	
<p style="text-align: center;">제 3 주 (Week 3)</p>	<p>Week 3 (Dates: July 8 - July 12)</p> <p>Financial Markets II: Extended IS-LM Model (Chap. 6)</p> <ul style="list-style-type: none"> - Risk and Risk Premium - Role of Financial Intermediaries - Explaining the Financial Crisis <ul style="list-style-type: none"> • " QE, or Not QE?" The Economist, July 14, 2012 • " Why Negative Interest Rates Are Becoming the New Normal," New York Times, December 3, 2015. • " A History of Finance in Five Crises," The Economist, April 12, 2014. <p>Part III: Classical Approach - The Economy in the Medium Run</p> <p>Labor Market: Unemployment and Wages (Chap. 7)</p> <ul style="list-style-type: none"> - Wage Determination - Price Determination - Natural Rate of Unemployment <ul style="list-style-type: none"> • " Minimum Wages: Employment Down, Productivity Up?" The Economist, April 1, 2016. • " The Force Awakens," The Economist, April 30, 2016. <p>*Quiz #4 and Assignment #3</p> <p>The Phillips Curve, the Natural Rate of Unemployment, and Inflation (Chap. 8)</p> <ul style="list-style-type: none"> - Inflation, Expected Inflation, and Unemployment - Various Phillips Curves - The Phillips Curve and the Natural rate of Unemployment <ul style="list-style-type: none"> • " Curve Ball," The Economist, September 28, 2006. • " Put Out," The Economist, July 2, 2009. <p>*Quiz #5</p>	<p style="text-align: center;">*Quiz #4 and Assignment #3 *Quiz #5</p>
<p style="text-align: center;">제 4 주</p>	<p>Week 4 (Dates: July 15 - July 19)</p>	<p style="text-align: center;">*Quiz #6</p>

<p>(Week 4)</p>	<p>From the Short to the Medium Run: The IS-LM-PC Model (Chap. 9)</p> <ul style="list-style-type: none"> - The IS-LM-PC Model - Dynamics and the Medium Run Equilibrium - Effects of an Increase in the Price of Oil <ul style="list-style-type: none"> • " <i>Oil and Trouble</i>," The Economist, April 11, 2011. <p>*Quiz #6</p> <p>Part IV: Economic Growth: The Economy in the Long Run</p> <p>Facts of Economic Growth (Chap. 10)</p> <p>Economic Growth I: Saving, Capital Accumulation, and Output (Chap. 11)</p> <ul style="list-style-type: none"> - Interactions between Output and Capital - Implications of Alternative Saving Rates <ul style="list-style-type: none"> • " <i>Capital in the Long Run</i>," The Economist, June 8, 2014. • " <i>Patience: The Big Virtue</i>," The Economist, February 23, 2015. <p>*Quiz #7 and Assignment #4</p>	<p>*Quiz #7 and Assignment #4</p>
<p>제 5 주 (Week 5)</p>	<p>*Week 5 (Dates: July 22 - July 26)</p> <p>Economic Growth II: Technological Progress and Growth (Chap. 12)</p> <ul style="list-style-type: none"> - Technological Progress and the Rate of Growth - Determinants of Technological Progress <ul style="list-style-type: none"> • Krugman, Paul, " <i>The Myth of Asia's Miracle</i>," Foreign Affairs, November, 1994. • " <i>Secret Sauce</i>," The Economist, November 12, 2009. <p>*Quiz #8</p> <p>Review for the Final Exam</p> <p>*Caveat: The course outline and readings are tentative and are subject to change. We may cover the materials faster or sometimes slower than the outline above. I will give you the notice of any changes in reading at least one class in advance.</p>	<p>*Quiz #8</p>
<p>보강 (필요시) (Make-up Class. When necessary)</p>	<p>전공(핵심)역량 및 명지핵심역량의 교과목과 연계성</p>	

(Relevance between the courses in the category of “Major(Core)” and “Myongji Core Competence”)

*Myongji MJU 2025 Myongji “Core Competence” : “MJU” s mid-to-long-term Development Plan to improve its quality of education and infrastructures

순번	전공(핵심)역량 (Courses in the category of Major (Core))	명지핵심역량 (Courses in the category of Myongji Core Competence)
조회된 데이터가 없습니다.		

참고사항

(Important Information)

수강생 유의사항 (Information for Students)	<p>1. 각 교과목은 수업일수 4/5 이상(군 휴학자는 2/3)출석일 때 성적취득이 가능하다. (1. Credits can be obtained only when students attend at least 4/5 (2/3 for students on leave for military purpose) of the lecture.)</p> <p>2. 시험 부정행위 및 기타 부정한 방법으로 취득한 교과목의 성적은 학칙시행규칙 제 100 조에 의거하여 F 처리 또는 취소한다. (2. When a student is caught in the acts of cheating, plagiarism, unauthorized collaboration, or other forms of academic dishonesty, he/she will be assigned a failing grade of F for the class in which he/she was caught in the act according to the University regulations.)</p>
장애학생 수업안내 (Students with Disabilities)	<p>장애학생은 학기 첫 주에 교과목 담당교수와의 면담을 통해 출석, 강의, 과제 및 시험에 관한 교수학습 지원사항을 요청할 수 있으며 요청된 사항에 대해 담당교수 또는 장애학생지원센터를 통해 지원받을 수 있습니다. (Students with disabilities may request for academic support(i.e. attendance, lecture, assignments, exams, etc.) from his/her assigned advisors during the first week of the class. This request is to be filed through the Center of Students with Disabilities.)</p>
가타사항 (Remarks)	<p>강의 계획안의 내용은 추후 변경될 수 있습니다. (Syllabus is subject to changes.)</p>