

Department	International College of Liberal Arts		
Semester	Spring 2023	Year Offered (Odd/Even/Every Year)	Every Year
Course Number	ECN102		
Course Title	Macroeconomics		
Prerequisites	None		
Course Instructor	南 嶺	Year Available (Grade Level)	1
Subject Area	Global Business & Economics	Number of Credits	3
Class Style	Lecture	Class Methods	Face to face

(NOTE 1) Class Methods are subject to change

(NOTE 2) Depending on the class size and the capacity of the facility, we may not be able to accommodate all students who wish to register for the course"

Course Description	<p>This introductory course provides an overview of macroeconomic issues. Macroeconomics focuses on real economics as they interact. What causes recessions? What makes unemployment so high when recessions are supposed to be over? Why do some countries grow faster than others? Why do some countries have higher standards of living than others? These are all questions that macroeconomics addresses. In addition, macroeconomics involves adding up the economic activity of all households and all businesses in all markets to obtain the overall economic demand and supply. What seems sensible from a microeconomic point of view can have unexpected or counterproductive results at the macroeconomic level.</p> <p>This course introduces (1) macroeconomic perspective and goals such as economic growth, unemployment and inflation, and international trade and capital flows; (2) a framework for macroeconomic analysis, namely the aggregate demand/aggregate supply model, and its applications to the Keynesian and Neoclassical perspectives; (3) monetary and fiscal policies, containing the role of money and the banking system, monetary policy, financial regulations, and government deficits and fiscal policy. This course aims to bring a broad spectrum of macroeconomic issues and an approachable analysis framework to address obscurity at the macroeconomic level. Students will also be introduced to the use of macroeconomic applications to address problems in current economic policy thought out the semester.</p> <p>In classes, we hold discussions and debates on a pre-chosen topic relevant to today' s economic problems in Japan or worldwide.</p>
Class plan based on course evaluation from previous academic year	This syllabus will alter as the result of consideration of students' course evaluation and feedback in the previous academic year.
Course related to the instructor's practical experience (Summary of experience)	This course is taught by an instructor with practical experience.

Learning Goals	<p>After completing this course, students should have developed a range of skills enabling them to understand economic concepts and use those concepts to analyze specific questions.</p> <p>By the end of this course, students should be able to:</p> <ul style="list-style-type: none"> · Understand the determination of price and quantity in markets. · Understand consumer behavior. · Understand firm behavior. · Analyze different types of market structures (a competitive market, monopoly, and oligopoly). · Understand how to apply economic principles to a range of policy questions. <p>Students should also have the skills needed to:</p> <ul style="list-style-type: none"> · Use supply and demand diagrams to analyze the impact of overall changes in supply and demand on price and quantity. · Solve a consumer's utility maximization problem graphically; analyze the impact of changes in price and income on a consumer's decision via shifting income and substitution effects. · Understand the consumer's labor supply decision. · Understand the firm's production and cost functions. · Analyze the behavior of firms in a perfectly competitive market in the short run and the long run. · Calculate producer and consumer surplus. · Analyze the behavior of firms in a monopoly or oligopoly, and understand the resulting changes in producer or consumer surplus. · Use economic tools to analyze economic policies.
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iCLA Diploma Policy	DP1/DP2/DP3/DP4
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iCLA Diploma Policy

(DP1) To Value Knowledge – Having high oral and written communication skills to be able to both comprehend and transfer knowledge

(DP2) To Be Able to Adapt to a Changing World – Having critical, creative, problem-solving, intercultural skills, global and independent mindset to adopt to a changing world

(DP3) To Believe in Collaboration – Having a disposition to work effectively and inclusively in teams

(DP4) To Act from a Sense of Personal and Social Responsibility – Having good ethical and moral values to make positive impacts in the world

Active Learning Methods	This course asks students to engage their learning by solving problems, discussing the selected topics, using Excel to work on datasets, thinking critically, and practicing analytic skills.
Use of ICT in Class	The UNIPA functions, like quizzes, Q&A, assignments, feedback, etc. Zoom: 986 508 0375
Use of ICT outside Class	The UNIPA's Q&A function. Email: nan.zheng@c2c.ac.jp The MS Outlook's Bookings website for making an online appointment. https://outlook.office365.com/owa/calendar/MakinganAppointmentwithProfNan@c2c.ac.jp/bookings/
Expected study hours outside class	Generally, students are expected to spend about 1.5 hours or more preparing for each hour of class sessions.
Feedback Methods	Students are encouraged to meet the instructor during the announced office hours. Contact outside of class sessions is appreciated using emails to the instructor's email address: nan.zheng@c2c.ac.jp. Or, you can book a meeting with me by using the link below: https://outlook.office365.com/owa/calendar/MakinganAppointmentwithProfNan@c2c.ac.jp/bookings/

Grading Criteria		
Grading Methods	Grading Weights	Grading Content
Classroom participation	20%	
Assignments	20%	
Quizzes	20%	
Midterm exam	20%	
Final exam	20%	

Required Textbook(s)	Principles of Macroeconomics for AP® Courses, by Greenlaw & Taylor. Available for free legal download at https://openstax.org/details/books/principles-macroeconomics-ap-courses
Other Reading Materials/URL	Lectures, videos, and questions are available on the website below. https://courses.lumenlearning.com/wm-macroeconomics/?utm_referrer=https%3A%2F%2Flumenlearning.com%2Fcourses%2Fmacroeconomics%2F
Plagiarism Policy	Plagiarism is the dishonest presentation of the work of others as if it were one's own. Duplicate submission is also treated as plagiarism. Depending on the nature of plagiarism, you may fail the assignment or the course. The repeated act of plagiarism will be reported to the University, which may apply additional penalties.
Other Additional Notes	·The midterm test will cover chapters 5-10. The final examination will cover chapters 11-13 and 15-17, but students must know first-half material well to do well in the final. ·Students should read the textbook carefully. The lectures synthesize overall views, highlight important points, and help understand complex topics but are insufficient by themselves.

(NOTE 3) Class schedule is subject to change

Class Schedule	
Class Number	Content
Class 1	Lecture 1: The Macroeconomic Perspective (Day 1): Measuring the size of economy: GDP, the nominal and real values; Discussion.
Class 2	(Day 2): How well GDP measures the measures the well-being of society; Recitation.
Class 3	Lecture 2: Economic Growth (Day 1): Economic growth and labor productivity; Discussion.
Class 4	(Day 2): Components of economic growth; Economic convergence; Recitation.
Class 5	Lecture 3: Unemployment (Day 1): Unemployment rate; patterns of unemployment; Discussion.
Class 6	(Day 2): Short-run and long-run changes in unemployment; Recitation.
Class 7	Lecture 4: Inflation (Day 1): Tracking inflation; How the world experience inflation; Discussion.
Class 8	(Day 2): The confusion over inflation; Indexing and its limitation; Recitation.

Class 9	Lecture 5: The International Trade and Capital Flows (Day 1): Trade balances and flows of financial capital; Discussion.
Class 10	(Day 2): The pros and cons of trade deficits and surpluses; Levels of trade; Recitation.
Class 11	Lecture 6: The Aggregate Demand/Aggregate Supply Model (Day 1): The AD-AS model; Shifts in AS and AD; Discussion.

Class 12	(Day 2): Shifts in AS and AD; Recitation.
Class 13	Lecture 7: (Day 1): How the AS-AD model incorporates growth, unemployment, and inflation; Discussion.
Class 14	(Day 2): Keynes' s law and Say' s law in the AD/AS model; Recitation.
Class 15	Week 8 Review
Class 16	Week 8 Mid-term test
Class 17	Lecture 8: The Keynesian Perspective (Day 1): AD and building blocks in Keynesian analysis; Phillips' s curve; Discussion.
Class 18	(Day 2): The Keynesian perspective on market forces; Recitation.
Class 19	Lecture 9: The Neoclassical Perspective (Day 1): Neoclassical analysis and its policy implication; Discussion.

Class 20	(Day 2): The Keynesian model or Neoclassical model; Recitation.
Class 21	Lecture 10: Money, Banking, and Monetary Policy (Day 1): Money's function and measurement; Banks and Central banks; Discussion.
Class 22	(Day 2): How banks create money; pitfalls for monetary policy; Recitation.
Class 23	Lecture 11: Exchange Rates and International Capital Flows (Day 1): Foreign exchange markets and their demand-supply shifts; Discussion.
Class 24	(Day 2): Macroeconomic effects; Exchange rate policies; Recitation.
Class 25	Lecture 12: Government Budgets and Fiscal Policy (Day 1): Government spending, taxation, deficits, and debt; Discussion.
Class 26	(Day 2): Practical problems with discretionary fiscal policy; Recitation.
Class 27	Lecture 13: The IS-LM Model (Day 1): The IS and LM curves; Discussion.

Class 28	(Day 2): Applying the IS-LM model; Recitation.
Class 29	Lecture 14: The Impacts of Government Borrowing (Day 1): Fiscal policy, investment, and economic growth; Discussion.
Class 30	(Day 2): How government borrowing affects private saving; Recitation.