



University of International Business and Economics International Summer School

ECON 105 Macroeconomics

Term: July 2 – August 2, 2018

Instructor: Robert Rebelein

Home Institution: Vassar College

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Class Hours: Monday through Thursday, 120 minutes each day

Office Hours: TBD

Discussion Session: 2 hours each week

Total Contact Hours: 66 contact hours (45 minutes each)

Credit: 4 units

Course Description:

This course explores the fundamental concepts of Macroeconomics – the study of aggregate economic quantities such as inflation, unemployment, GDP, interest rates, and money. These relate to each other through “business cycles” – irregular ups and downs in the U.S. and world economies. We will also look at the ways in which governments may seek to manage an economy: the tools of monetary and fiscal policy.

The primary objective of this course is to provide you with a working knowledge of the basic terms and concepts of macroeconomics. Increasing your understanding of economics will enable you to make better, more informed decisions throughout your life. A secondary course objective is to familiarize you with current and recent conditions in the global economy and to help you understand more about the implications of those conditions. Throughout the semester, current data from China and the U.S. will be used to provide specific examples that will help solidify the concepts discussed in class. The course topics will be connected to current events as appropriate. Topics also will include the measurement and explanation of aggregate economic performance, monetary and fiscal policies, business cycles, international trade, capital flows, and exchange rates.

Course Goals:

A student who satisfactorily completes this course should:

- ✧ Understand the basic terms and concepts of macroeconomics
- ✧ Understand how aggregate economic activity in a country is evaluated
- ✧ Understand fiscal and monetary policy including their roles and applications
- ✧ Be able to understand and critique articles in the press on macroeconomic issues.
- ✧ Have a basic familiarity with current and recent macroeconomics conditions in the Chinese, U.S., and global economies.

Required Textbook:

Macroeconomics, by McConnell, Brue, and Flynn, 20th edition, published by McGraw-Hill Irwin, 2014 (ISBN: 0077660773). This text is available in a Kindle edition.

Grading Policy:

Grades for this course will be based on the following:

- ◇ 25% Midterm exam
- ◇ 50% Final exam
- ◇ 20% Homework Assignments (1 each week)
- ◇ 5% Classroom engagement (attendance, attention, participation in discussions, etc.)

Grading Scale:

Assignments and examinations will be graded according to the following grade scale:

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

Grades will be determined on a relative scale with the average score being the border between a B and a B-.

Class Rules:

Students are expected to:

- ◇ *Attend all classes and be responsible for all material covered in class and otherwise assigned. Any unexcused absence may impact a student's grade.*
- ◇ *Complete the day's required reading and assignments before class*
- ◇ *Review the previous day's notes before class; make notes about questions you have about the previous class or the day's reading*
- ◇ *DO NOT text, phone or engage in computer activities unrelated to class during class time*
- ◇ *Participate in class discussions and complete required written work on time*

Attendance Policy:

Summer school is very intense and to be successful, students need to attend every class. Attendance will be recorded. Occasionally, due to illness or other unavoidable circumstance, a student may need to miss a class. Any unexcused absence may impact on the student's grade. Moreover, UIBE policy is that a student who has missed more than one-third of a course will fail the course.

Course Schedule:

The planned schedule below may be modified to suit the interests or abilities of the enrolled students or to take advantage of special opportunities or events that may arise during the term.

Dates	Topic	Readings
2-3 July	Introduction to Economics	Chapters 1-3
4-5 July	Measuring Economic Output	Chapter 6, 7
9 July	Economic Growth	Chapter 8
10 July	Unemployment	Chapter 9
11 July	Changing Prices	Chapter 9
12,16 July	Aggregate Demand and Aggregate Supply	Chapter 12
17 July	Fiscal Policy	Chapter 13
18-19 July	Money and Banks	Chapter 14, 15
23 July	Midterm Exam	
24 July	Monetary Policy	Chapters 15, 16
25 July	Investment & Financial Economics	Chapter 17
26 July	Extending our Analysis	Chapters 18, 19
30 July	International Trade	Chapter 20
31 July	International Finance	Chapter 21
1 August	Review	
2 August	Final Exam	