



HANYANG UNIVERSITY

2019 HISS Syllabus

(Macroeconomics)

Professor:	Dr. B. Philip Jeon
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Home Univ.:	Hanyang University
Dept.:	Economics and Finance

Description:	This course begins with an overview of fundamental economic concepts such as scarcity and opportunity costs followed by detailed discussions on scope and methodology of macroeconomics as a social science, i.e., the measurement of national income, the theory of national income determination, money and banking, monetary and fiscal policy, and international economics.
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Objective:	<p>This course has two main objectives. First, it is designed to acquaint students with the body of knowledge in Macroeconomics. Second, it is designed to train students in the application of economic principles. Students are expected to understand basic economic theory and be able to relate it to “real world” problems.</p> <p>TEXTBOOK: Parkin, Michael, Macroeconomics, 13th ed. Pearson Education, 2018</p> <p>ATTENDANCE POLICY: Attendance at every class is strongly recommended. To receive credit for this course, you can have no more absences than allowed by the academic policy. Aside from the requirement, attendance counts towards your final grade, and any unexcused absences will adversely affect your course grade. Make-up exams will be granted only for unexpected, unavoidable events that are evidenced by documented proof.</p> <p>Preparations:</p> <p>I have three additional and very important requests:</p> <p>1) It is absolutely essential that you read the assigned chapters thoroughly before coming to each class. Topics in this course are fairly technical in nature, and rather complex in many cases. If you come to class unprepared, you may have severe difficulty grasping the concepts. Preview is more important than the review in this course.</p> <p>2) Be on time and do not leave until the class is dismissed. Late arrivals and early departures are disruptive to the instructor and to your fellow students. If you</p>
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Hanyang International Summer School

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must leave early for any reason, give me the reason and ask my permission, in advance whenever possible.

3) **Refrain from texting, and avoid private conversations during class.** Understanding the concepts in this course requires students to be fully focused. It is a hard course to learn, and a stressful course to teach. A successful class is possible only when students are ready and eager to learn.

Schedule:		Session 1	July 2	Introduction: The nature and methods of economics (Ch. 1, 1-Appendix)
	Week 1	Session 2	July 3	Fundamentals of economizing problem (Ch. 2)
		Session 3	July 4	Market System (Ch. 3)
		Session 4	July 8	Measuring GDP and Economic Growth (Ch. 5)
		Session 5	July 9	Economic Growth (Ch. 9 – up to p.210 and notes)
	Week 2	Session 6	July 10	Monitoring Economic Activities (Chs. 4, 6)
		Session 7	July 11	Aggregate Demand and Aggregate Supply (Ch. 7)

	Session 8	July 15 Review and Midterm Exam
	Session 9	July 16 Expenditure Multipliers (Ch. 13) - Keynesian Income-Expenditure Model - Expenditure Multiplier and the Equilibrium Income
Week 3	Session 10	July 17 Fiscal Policy (Ch. 15) - Budget Deficit - Automatic and Discretionary Fiscal Policies
	Session 11	July 18 Money (Ch. 10) - Functions of Money - Creation of Money - Quantity Theory of Money
	Session 12	July 22 Monetary Policy (Ch. 11) - Federal Reserve System - Demand for Money and the Interest Rate - Monetary Policy and Real GDP
	Session 13	July 23 Inflation (Ch. 12) - Causes of Inflation - Effects of Inflation - Phillips Curve Relationship
Week 4	Session 14	July 24 The Business Cycle (Ch. 14) - Different Views on Business Cycle
	Session 15	July 25 Review Session, Final Exam
<p>** Contents of this syllabus are subject to change. Any substantive changes will be announced in class.</p>		



Evaluation:	Midterm (%)	Final (%)	Attendance (%)	Homework Assignments (including team projects) (%)	Participation Activities (%)	Etc. (%)
	20	20	10	40	10	00