

Principles of Macroeconomics

Fudan University

Department: School of Economics

Course Code	SOSC120021		
Course Title	Principles of Macroeconomics		
Credit	5	Credit Hours	90
Course Nature	<input type="checkbox"/> Specific General Education Courses <input type="checkbox"/> Core Courses <input type="checkbox"/> General Education Elective Courses <input type="checkbox"/> Basic Courses in General Discipline <input checked="" type="checkbox"/> Professional Compulsory Courses <input type="checkbox"/> Professional Elective Courses <input type="checkbox"/> Others		
Course Objectives	After you finish the course, you are supposed to develop an understanding of key macroeconomic problems, such as: why are some countries much richer than the others? What causes business cycles? Is there anything that governments can do to reduce unemployment/inequality?		
Course Description	This course teaches the fundamentals of macroeconomics. You will be introduced to key macroeconomic concepts, such as the economic growth, business cycles, structural transformation, unemployment, inequality and international trade, and to the use of general equilibrium analysis to address the macroeconomic problems we encounter in the real world.		
Course Requirements: Prerequisites: None			
Teaching Methods: Lecture, presentation, group discussion			
Instructor's Academic Background: Xican Xi obtained his bachelor's degree in economics in 2007 and master's degree in finance in 2010 from Zhejiang University, and his doctorate in economics from Arizona State University in 2016. He has extensive assistant teaching and research experience during his studies and has won numerous awards. Since 2016, Xican Xi has been a lecturer at the School of Economics, Fudan University. He has been a			

visiting scholar at the International Monetary Fund from June 2016 to February 2017. Xican Xi's current research focuses on macroeconomics, development economics, and environmental economics. He is the author of The Size Distribution of Firms and Industrial Pollution, Multi-Establishment Firms, Misallocation and Productivity.

Members of Teaching Team

Name	Gender	Professional Title	Department	Responsibility
Xican Xi	Male	Lecturer	China Center for Economic Studies	

Course Schedule

Module 1: Overview

Module 1: Introduction and Review

- (a) Introduction
- (b) A Brief Discussion of Macroeconomic Measurements
- (c) Math/Microeconomics "Review"

Module 2: A One-Period Model of the Macroeconomy

- (a) Consumer and Firm Behavior
- (b) A Closed-Economy One-Period Macroeconomic Model

Module 3: Economic Growth

- (a) Exogenous Growth: Malthus and Solow
- (b) Endogenous Growth: Human Capital and Innovation

Midterm

Module 4: Savings, Investment, and Government Deficits

- (a) A Two-Period Model: The Consumption-Savings Decision and Credit Markets
- (b) Credit Market Imperfections
- (c) A Real Intertemporal Model with Investment

Module 5: Money and Business Cycles

- (a) Money, Banking, Prices, and Monetary Policy

- (b) Market-Clearing Models of the Business Cycle
- (c) New Keynesian Economics: Sticky Prices

Module 6: Search and Unemployment

Module 7: International Macroeconomics

- (a) International Trade in Goods and Assets
- (b) Money in the Open Economy

Final Exam

Note: You are strongly encouraged to attend every class. I expect you to behave professionally in class, and refrain from engaging in disruptive classroom behavior, for example, talking when I'm lecturing. However, if you have any questions, please feel free to ask.

The design of class discussion or exercise, practice, experience and so on:

Homework and Exams:

There will be one homework assignment each week. You may discuss the homework problems with your classmates, but copying or free-riding are not allowed. Homework should be handed in on time, and late homework will not be accepted.

There will be one midterm and one final exam, and each will be worth 30 possible points. All the exams are non-comprehensive, closed book and closed notes. It is important for you to arrive on time for exams. If any other student has handed in their answer sheet when you arrive, you will be excluded from taking the exam. You can use a single-line calculator during the exams, but cell phone use is strictly prohibited, and any violation will result in a grade of 0.

Grading & Evaluation:

Homework (Combined): 40%

Midterm: 30%

Final: 30%

Passing grade: 60, below 60 = fail

Teaching Materials & References (Including Author, Title, Publisher and Publishing time):

Stephen D. Williamson, Macroeconomics, Pearson Education, 6th Edition

Robert Thomson, The Wall Street Journal, Dow Jones & Compan

Other Readings:

You will be asked to read some of the most important and insightful research articles on macroeconomics. You are also encouraged to read newspapers and journals such as *The Wall Street Journal*, and *The Economist*, and relate what you learn in the course to the current macroeconomic problems.