

## ECON2021B/C Basic Macroeconomics

Term 2, 2022-23

### Instructor

Dr. Cheuk Yin Ho

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Office location: ELB1002

Office hours: By Appointment

### Teaching Assistants

ECON2011B	ECON2011C
TBA	TBA

### Lectures

ECON2021B	ECON2021C
Tue 2:30pm – 5:15pm, ELB LT2	Mon 2:30pm – 4:15pm, ELB LT2 Wed 1:30pm – 2:15pm, CK TSE

### Tutorials

TAs will conduct tutorials to go through problem sets and solutions of assignments. The meeting time and venue of tutorials will be announced later.

### Course Description

This course is an introduction to macroeconomics, which aims to provide students a solid background for higher level economics courses. The course focuses on understanding the aggregate economy. The course covers essential components in macroeconomics including GDP, consumer price index, growth, money, inflation, business cycles, and open economy. There are no prerequisites for this course, but an understanding of basic mathematical reasoning (including graphs and elementary algebra) is presumed.

### Learning Outcomes

After completing the course, students should be able to understand introductory macroeconomics, to solve basic macroeconomic problems, and to use these techniques to think about policy questions relevant to the operation of the aggregate economy.

### Honesty in Academic Work

Students must observe the University's policy on Honesty in Academic Work

<http://www.cuhk.edu.hk/policy/academichonesty/>

### Readings

Required Textbook:

Mankiw, N. G., (2020). Principles of Economics, Cengage Learning, 9<sup>th</sup> edition. (older versions are acceptable).

### Course Requirements

Students are expected to read the textbook chapters and lecture slides before class and attend all lectures and tutorials. The instructor explains important concepts with examples for each topic. To help students get familiar with the materials, 2 to 3 practice questions are assigned for discussions after finishing each topic.

### Assessment Scheme

Type of Assessment	Weighting	Description
Assignment	10%	2 assignments, equally weighted
Mid-term Exam	35%	In-class midterm exam
Final Exam	55%	Centrally scheduled by the university

## Syllabus

<b>Topic</b>	<b>Title</b>	<b>Textbook Chapter</b>
1	Measuring a Nation's Income	23
2	Measuring the Cost of Living	24
3	Production and Growth	25
4	Saving, Investment, and the Financial System	26
5	Unemployment	28
6	The Monetary System	29
7	Money Growth and Inflation	30
8	Open-Economy Macroeconomics: Basic Concepts	31
9	A Macroeconomic Theory of the Open Economy	32
10	Aggregate Demand and Aggregate Supply	33
11	The Influence of Monetary and Fiscal Policy on Aggregate Demand	34
12	The Short-Run Tradeoff Between Inflation and Unemployment	35