

PRINCIPLES OF MACROECONOMICS

COURSE TITLE	PRINCIPLES OF MACROECONOMICS	COURSE CODE- SECTION	ECO1104-11
CREDIT	3	CLASS PERIOD	13:30~16:00
OFFICE	Daewoo Hall 411	OFFICE HOURS	Available upon request
INSTRUCTOR	MYUNGKYU SHIM	EMAIL	myungkyushim@yonsei.ac.kr

[COURSE INFORMATION]

COURSE DESCRIPTION & BRIEF INTRODUCTION OF THE COURSE	This course is designed to introduce various (interesting) topics in macroeconomics such as measurements, business cycles, effects of policies, and long-run growth to 1 st year undergraduate students.							
	In particular, this course develops basic but formal macroeconomic frameworks step by step. The ultimate goal of this course is to help students understand key macroeconomic questions such as “Why does an economy grow over time?” and “What happens and what should we do when the aggregate economy fluctuates?.” At the end of this lecture, I expect each student to be able to express his/her own opinion about the economic phenomena that he/she encounters in his/her everyday life based on (simple) economic theories they learned throughout the class.							
COURSE GOALS	1. Understanding measurement used in macro							
	2. Understanding growth theory							
	3. Understanding markets and equilibrium							
	4. Understanding business cycles							
COURSE METHODS (100% TOTAL)	LECTURE	PRACTICE TRAINING		PRESENTATION		DEBATE		TEAM PROJECT
	100							
GRADING POLICY (100% TOTAL)	MIDTERM	FINAL EXAM	QUIZ	INDIVIDUAL ASSIGNMENT	TEAM ASSIGNMENT	ATTENDANCE		OTHERS
	35%	35%		10%		20%		
PREREQUISITE	Principle of Microeconomics							
COURSE REQUIREMENTS	I will assume that all students taking this course have taken Principle of Microeconomics in advance. Basic knowledge about calculus may be helpful to understand course materials since the nature of economics requires analytical skills of a student.							

TEXTS & REFERENCES	<ul style="list-style-type: none"> Any versions of the following textbooks are fine. Since I have my own lecture note, IT IS NOT MANDATORY TO BUY TEXTBOOKS. Main Text: Gregory Mankiw, <i>Principles of Economics</i>, Sub Text: Robert Frank, Ben Bernanke, <i>Principles of Economics</i> Daron Acemoglu, David Laibson, John A. List, <i>Economics</i> - I further recommend reading various (news) articles from WSJ, Economist, NY Times and etc; I may use news articles during the class. In order to help students, a brief (not Full!) lecture note will be provided
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[WEEKLY SCHEDULE]

WEEK	DAILY TOPIC & CONTENTS	COURSE MATERIAL & ASSIGNMENTS	REFERENCE	
1 (December 27, 2024 ~ January 3, 2025)	I. Overview			
	II. Measurement (GDP, Inflation, Unemployment)	HW1		
	Measurement continued			
	III. Understanding Economic Growth 1. Exogenous growth model: Solow model	HW2		
	Solow model continued			
2 (January 6, 2025 ~ January 10, 2025)	2. Endogenous Growth models			
	IV. Markets and Equilibrium 1. Markets and Equilibrium			
	Midterm			
	2. Financial Market	HW3		
	3. Money Market			
3 (January 13, 2025 ~ January 17, 2025)	V. Understanding Economic Fluctuations 1. Keynesian: IS-LM model	HW4		

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	IS-LM model continued		
	2. Neoclassical Theory: AD-LRAS model	HW5	
	3. Recent issues: the Great Recession		
	Final exam		