

[ECO1104-11] Principles of Macroeconomics

CREDIT	3	INSTRUCTOR	Myungkyu Shim
OFFICE	Daewoo Hall 411	OFFICE HOURS	Available upon request
TIME	Mon-Fri 13:30-16:00	CLASSROOM LOCATION	TBA
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* Please leave the fields blank which haven't been decided yet.

[COURSE INFORMATION]

COURSE DESCRIPTION & GOALS	<p>This course is designed to introduce various (interesting) topics in macroeconomics such as measurements, business cycles, effects of policies, and long-run growth to 1st year undergraduate students.</p> <p>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.</p>
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.
GRADING POLICY	<ul style="list-style-type: none"> • Grade of this course is based on your scores in the exams, attendance, and homework. <ul style="list-style-type: none"> - There will be two exams in this course: one midterm and a final. Midterm and Final will count for 35% of your final grade, respectively. - There will be 5 homework to help students understand course materials and prepare for exams. Given that this is an intense course, I will grade only three of your solution. i.e. you will receive full grade for homework if you submit your solution three times. Homework will account for 10% of the final grades. After you turn in your homework, a suggested solution will be provided. You can cooperate with your colleagues but you should turn in your own solutions for the homework.

	Attendance will account for the remaining 20% .
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><ul style="list-style-type: none">- 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
INSTRUCTOR'S PROFILE	<p>Employment</p> <ul style="list-style-type: none">- Associate Professor; School of Economics, Yonsei University <p>Education</p> <ul style="list-style-type: none">- phd in Economics, UCSD

[WEEKLY SCHEDULE]

* Your detailed explanation would be very helpful for prospective students to get a pre-approval for credit-transfer from their home university in advance.

WEEK	DAILY TOPIC & CONTENTS	COURSE MATERIAL & ASSIGNMENTS	REFERENCE
1	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	2. Endogenous Growth models		
	IV. Markets and Equilibrium 1. Markets and Equilibrium		
	Midterm		
	2. Financial Market	HW3	
	3. Money Market		
3	V. Understanding Economic Fluctuations 1. Keynesian: IS-LM model	HW4	
	IS-LM model continued		
	2. Neoclassical Theory: AD-LRAS model	HW5	
	3. Recent issues: the Great Recession		
	Final exam		