

## *Macroeconomics*

CREDIT	3	INSTRUCTOR	Eungsik Kim
OFFICE	Classroom	OFFICE HOURS	After classes everyday
TIME	Period 3: 13:20 ~ 15:00	CLASSROOM LOCATION	Baekyang Hall S404
E-MAIL	<a href="mailto:eungsikk@ku.edu">eungsikk@ku.edu</a>		

### [COURSE INFORMATION]

<b>COURSE DESCRIPTION &amp; GOALS</b>	<p>The goal of this course is to provide rigorous theories and frameworks for understanding modern macroeconomic issues, debates, policies, and solutions. The course also aims to develop data analysis skills using macroeconomic data and software.</p> <p>Learning objectives:</p> <ol style="list-style-type: none"> <li>1. Understand and be able to use the various measures of an aggregate economy's performance and well-being.</li> <li>2. Understand microeconomic behaviors of agents and equilibrium restrictions that affect aggregate macroeconomic phenomena.</li> <li>3. Understand the factors that cause business cycles and be able to describe the patterns of aggregate outcomes along with the business cycles.</li> <li>4. Understand the effects of government policy using micro-founded models that take agents' endogenous responses into account.</li> <li>5. Understand the differences between the real business cycle and monetary models and their implications on government policy.</li> <li>6. Be able to answer simple macroeconomic policy questions by formulating a model, finding the data, and deriving an analytical and quantitative answer.</li> </ol>
<b>PREREQUISITE</b>	Principle of Microeconomics, Principle of Macroeconomics, Calculus 1
<b>COURSE REQUIREMENTS</b>	Class Attendance, Quiz, Three Exams, Final Project (Optional)
<b>GRADING POLICY</b>	<p>Quiz 20%: A quiz will be provided at the end of each class.</p> <p>Exam 1 20%: A take-home exam will be given on July 6.</p> <p>Exam 2 20%: A take-home exam will be given on July 20.</p> <p>Comprehensive Exam 40%: An in-class comprehensive exam will be given on August 3.</p> <p>Optional Final Project 5% (extra credit): Due on August 6 at midnight.</p>
<b>TEXTS &amp; NOTES</b>	<p>Williamson, Stephen D. "Macroeconomics" Publisher: Pearson; 5th or 6th Edition</p> <p>Lectures are recorded and posted for review by students after classes.</p>
<b>INSTRUCTOR'S PROFILE</b>	<p>Assistant Professor of Economics, University of Kansas 4 years of teaching experience on macroeconomics courses</p>

[WEEKLY SCHEDULE]

WEEK (PERIOD)	WEEKLY TOPIC & CONTENTS	COURSE MATERIAL & ASSIGNMENTS	NOTES
1	Introduction of Macroeconomics Macro Variable Measurement Business Cycle Regularities	Chapter 1, 2, 3	
2	A Closed-Economy One-Period Model: Consumer and Firm	Chapter 4	Exam 1 on July 6
3	A Closed-Economy One-Period Model: Government and Equilibrium	Chapter 5	
4	A Closed-Economy Two-Period Model: Savings	Chapter 9	Exam 2 on July 20
5	A Closed-Economy Two-Period Model: The Ricardian Equivalence Theorem and Credit Market Imperfections	Chapter 10	
6	A Closed-Economy Two-Period Model: Investment	Chapter 11	Comprehensive Exam on August 3