



**Beijing Jiaotong University**

**2020 Summer Program**

**ECON 202 Intermediate Macroeconomics**

**Course Outline**

**Term: June 01-July 03,2020**

**Course Code: ECON 202**

**Instructor: Islam Rizvanoglu**

**Home Institution: University of Houston**

**Office Hours: TBA and by appointment**

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**Credit: 4**

**Course Description:**

This course builds on the principles of economics and discusses the macroeconomic models that explain long-run economic growth, short-run dynamics of output, employment and inflation. We will also discuss the role of fiscal and monetary policies and their impact on macroeconomic variables within these models.

- Students will have a greater understanding of major macroeconomic concepts, such as GDP, inflation and unemployment.
- Students will acquire skills further analytical skills for examining macroeconomic models.
- Students will be able to explain the determinants of economic growth using Solow and Romer growth models.
- Students will study fluctuations in a simple, dynamic neoclassical model of the economy.
- Students will be able to describe the behavior of the economy in the short-run and in the long-run.
- Explain the role of fiscal and monetary policies in the IS-LM model.
- Explain the aggregate demand (AD) and aggregate supply model (AS).



### **Required Textbooks:**

Jones, Charles I., Macroeconomics, 4th edition, 2017, W. W. Norton & Company.

### **Grading & Evaluation:**

- **Exams:** There will be two Midterm exams and one comprehensive Final Exam during the class time. Each midterm exam will make 20% of your grade. Midterm exams will not be cumulative. However, final exam will be cumulative and it will make 30% of your grade.
- **Problem Sets:** I will post 2 homework assignments. I will not accept late submissions. The problem sets will make 20% of your grade.

94-100 = A

90-93 = A-

86-89 = B+

82-85 = B

80-82 = B-

76-79 = C+

72-75 = C

70-72 = C-

66-69 = D+

62-65 = D

60-62 = D-

Below 60=F

**Course Schedule:**

**Week 1**

Chapter 1 Introduction to Economics  
Chapter 2 Measuring the Macroeconomy  
Chapter 3 An Overview of Long-Run Economic Growth  
Chapter 4 A Model of Production

***Homework 1***

**Week 2**

Chapter 5 The Solow Growth Model  
Chapter 6 Growth and Ideas  
Chapter 7 The Labor Market, Wages, and Unemployment

***Midterm 1***

**Week 3**

Chapter 8 Inflation  
Chapter 9 An Introduction to the Short Run  
Chapter 10 The Great Recession: A First Look

***Homework 2***

**Week 4**

Chapter 11 The IS Curve  
Chapter 12 Monetary Policy and the Philips Curve  
Chapter 13 Stabilization Policy and the AS/AD Framework

***Midterm 2***

**Week 5**

Chapter 14 The Great Recession and the Short-Run Model  
Chapter 20 Exchange Rates and International Finance  
Review

***Final Exam***