



Hankuk University of Foreign Studies
2022 Summer Session
ECON 202 Intermediate Macroeconomics
Course Outline

Course Code: ECON 202

Instructor: Islam Rizvanoghlu

Home Institution: University of Houston

Office Hours: TBA and by appointment

Email: irizvanoghlu@uh.edu

Credit: 4

Class Hours:

This course will have 52 class hours, including 32 lecture hours, professor 8 office hours, 8-hour TA discussion sessions, 4-hour review sessions.

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 Midterm and Final Exam. Each exam will make 40% of your grade. Exams will not be cumulative.
- **Problem Sets:** I will post 2 homework assignments. I will not accept late submissions. The problem sets will make 20% of your grade.

Grading System (1 ~ 100)

The final score will be scaled and the scaled score will be used to assign a Course grade.

| | |
|---------------|-------------|
| A+ : 95 - 100 | A : 94 – 90 |
| B+ : 89 - 85 | B : 84 – 80 |
| C+ : 79 - 75 | C : 74 – 70 |
| D+ : 69 - 65 | D : 64 – 60 |
| F : Fail | |

Course Schedule:

- 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
- Chapter 5 The Solow Growth Model
- Chapter 6 Growth and Ideas



Midterm Exam

Chapter 7 The Labor Market, Wages, and Unemployment

Chapter 8 Inflation

Chapter 9 An Introduction to the Short Run

Chapter 11 The IS Curve

Chapter 12 Monetary Policy and the Philips Curve

Chapter 13 Stabilization Policy and the AS/AD Framework

Chapter 14 The Great Recession and the Short-Run Model

Final Exam

