

**City University of Hong Kong
Course Syllabus**

**offered by Department of Economics and Finance
with effect from Semester A 2019/20**

Part I Course Overview

Course Title: Intermediate Macroeconomics

Course Code: EF3441

Course Duration: 1 semester

Credit Units: 3

Level: B3

Proposed Area:
(for GE courses only)

- Arts and Humanities
 Study of Societies, Social and Business Organisations
 Science and Technology

Medium of Instruction: English

Medium of Assessment: English

Prerequisites: CB2400 Microeconomics or FB2400 Economics I
and
CB2402 Macroeconomics or EF2401 Economics II or FB2401 Economics II
and
EF2452 Mathematics for Economics and Finance

Precursors: Nil
(Course Code and Title)

Equivalent Courses: EF3441A Macroeconomics for Business Strategy
(Course Code and Title)

Exclusive Courses: Nil
(Course Code and Title)

Part II Course Details

1. Abstract

This course provides analytical tools and a rigorous modern macroeconomic framework to understand consumption, saving, investment, labor markets, economic growth, inflation, unemployment, business cycle, monetary policy, and fiscal policy. These analytical tools and macroeconomic models are used to interpret macroeconomic data and to analyze macroeconomic policy. This course trains students to think critically about the determination of macroeconomic outcomes for the decisions made by policymakers.

This course also aims to develop student's discovery abilities through different teaching and learning activities. In the lecture, current news and issues in global economy are emphasized so that students are able to discover the latest developments in the global economy.

2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

No.	CILOs [#]	Weighting* (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Understand the basic concepts in household's consumption-saving and labor supply decisions, firm's investment and labor demand decisions, optimal taxation, economic growth, economic fluctuations, policies. Explain and interpret the general equilibrium concept.		√	√	
2.	Using the macroeconomic framework to determine the macroeconomics effects when policy changes.			√	√
3.	Deploy the economics concepts to explain observed macroeconomics problems.		√	√	√
		100%			

* If weighting is assigned to CILOs, they should add up to 100%.

[#] Please specify the alignment of CILOs to the Gateway Education Programme Intended Learning outcomes (PILOs) in Section A of Annex.

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to self-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.			Hours/week (if applicable)
		1	2	3	
Lectures	The lectures cover GDP and measurement, consumption-saving, investment, labor markets, general equilibrium, economic growth, real business cycle model, money, fiscal policy, and monetary policy.	√	√	√	3 hours per week
Assignments	Homework assignments help students to understand and apply the economic theories to economic applications.	√	√	√	

Note: TLAs are not mutually exclusive

4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.			Weighting*	Remarks
	1	2	3		
Continuous Assessment: 50%					
<u>Assignments</u> Students will be work on problem sets to them understand the theoretical frameworks and apply the theoretical frameworks to real-world problems.	√	√	√	20%	
<u>Midterm Exam</u> Students will be assessed via the examination their understanding of the theoretical frameworks learned in class, textbooks, reading materials and their ability to apply the theoretical frameworks.	√	√	√	30%	
Examination: 50% (duration: 2 hours, if applicable)					
<u>Final Exam</u> Students will be assessed via the examination their understanding of the theoretical frameworks learned in class, textbooks, reading materials and their ability to apply the theoretical frameworks.	√	√	√	50%	
				100%	

* The weightings should add up to 100%.

5. Assessment Rubrics

(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Assignments	Understand the theoretical frameworks and ability to explain the methodologies.	High	Significant	Moderate	Basic	Below marginal levels
2. Midterm Exam	Understand the theoretical frameworks and ability to explain the methodologies.	High	Significant	Moderate	Basic	Below marginal levels
3. Final Exam	Understand the theoretical frameworks and ability to explain the methodologies.	High	Significant	Moderate	Basic	Below marginal levels

Part III Other Information (more details can be provided separately in the teaching plan)

1. Keyword Syllabus

National income, consumption, saving, labor markets, general equilibrium, economic growth, fiscal policy, monetary policy, interest rate, unemployment, and wages.

2. Reading List

2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	Stephen D. Williamson, Macroeconomics, 5th edition, Pearson Hall.
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2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	Charles I. Jones, Macroeconomics, 3rd edition, W.W. Norton & Company.
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