City University of Hong Kong
Course Syllabus

offered by Department of Economics and Finance
with effect from Semester A 2018/19

Part I   Course Overview

Course Title:	**Macroeconomics**
Course Code:	**CB2402**
Course Duration:	**1 Semester**
Credit Units:	**3**
Level:	**B2**
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: *(Course Code and Title)*	**CB2400 Microeconomics or FB2400 Economics I**
Precursors: *(Course Code and Title)*	**Nil**
Equivalent Courses: *(Course Code and Title)*	**EF2401 Economics II or FB2401 Economics II**
Exclusive Courses: *(Course Code and Title)*	**Nil**

Part II   Course Details

1. **Abstract**

   This course aims to equip students with the knowledge of fundamental macroeconomic principles that will enable them to analyze and predict how the aggregate economy works, and how government policies affect important macroeconomic variables such as national income, unemployment, inflation and interest rates.

   The course also encourages discovery learning -- students use what they learn from lectures to discover for themselves how macroeconomics principles are used to predict how the aggregate economy work, and why some countries are richer than others. Students will develop their attitude and ability to discover and innovate through class discussion, problem sets, and exam.

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.	Define basic macroeconomic terms and concepts; discuss how key macroeconomic variables are measured and explain what the shortcomings in their measurement are. Analyse basic macroeconomic concepts and synthesize them into a coherent economic structure.	20%	√		
2.	Analyze and predict the behaviour of the aggregate economy in the **long run.** In particular, you should be able to analyze: a. factors affecting economic growth in the long run b. how equilibrium is determined in the key macroeconomic markets: the markets for labor, capital and money.	30%		√	
3.	Analyze and predict the behaviour of the aggregate economy in the **short run**. In particular, you should be able to: a. analyze the causes of economic fluctuations in the short run b. evaluate and utilize relevant fiscal and monetary policies that can be used to reduce economic fluctuations.	30%		√	
4.	Be keenly aware of the current macroeconomic environment of the world, especially that of Hong Kong and Mainland China. You should be able to discuss current macroeconomic affairs **coherently** by applying the concepts and theories you learned in this course.	20%			√
	* If weighting is assigned to CILOs, they should add up to 100%.	100%			

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	4	
Lectures	There will be not only in-class group discussions of various economic and financial articles published in leading journals and newspapers but also in-class group problem-solving. Students will discuss newspaper articles for a better understanding of the models and theories they learn from the lectures. Students will analyse current events with macroeconomic theories and predict the global economic trend with basic models in order to develop their attitude to discover and innovate.	√	√	√	√	
Problem Sets	Problem sets will be given to students during the semester. They will develop students' attitude to discover and innovate, and help students get a better understanding of the macroeconomic theories and models.	√	√	√		
Mid-term and Final Exams	The examinations contain both multiple choice questions and essay questions. The essay questions will help students integrate theories and concepts and develop their problem solving skills. This reflects the students' accomplishments in discovery and innovation.	√	√	√	√	

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	4		
Continuous Assessment: 50%						
Mid-term exam	√	√	√	√	30%	
Problem sets	√	√	√		20%	
Examination: 50% (duration: 2 hours, if applicable)						
Final Exam	√	√	√	√	50%	
The weightings should add up to 100%.					100%	

Students are required to pass both coursework and examination components in order to pass the course.

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)
Final Examination (one 2 hours exam) Mid-term exam Problem sets		Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base. Students have demonstrated very strong overall ability to discover and innovate, and shown very strong evidence of accomplishments in discovery.	Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature. Students have demonstrated strong overall ability to discover and innovate, and shown strong evidence of accomplishments in discovery.	Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material. Students have demonstrated some ability to discover and innovate, and shown satisfactory evidence of accomplishments in discovery.	Sufficient familiarity with the subject matter to enable the student to progress without repeating the course. Students have demonstrated marginal ability to discover and innovate, and shown marginal evidence of accomplishments in discovery.	Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited or irrelevant use of literature. Students have demonstrated little evidence of ability to discover and innovate, and shown little evidence of accomplishments in discovery.

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

1. **Keyword Syllabus**
   Nominal and Real GDP.
   GDP Deflator.
   Consumer Price Index.
   Economic Growth, Productivity and Living Standards.
   Workers, Wages and Unemployment.
   Saving and Capital Formation.
   Money, Prices and Central Banks.
   Business Cycles.
   Planned Aggregate Expenditure.
   Fiscal and Monetary Policy.
   Open Economy
   Exchange Rates

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.	R. Glenn Hubbard & Anthony p. O'Brien. Macroeconomics. PEARSON.

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

1.	www.economist.com
2.	www.bloomberg.com
3	www.wsj.com
4.	www.info.gov.hk/hkma/
5.	www.stats.gov.cn/english/