

# EF3441: INTERMEDIATE MACROECONOMICS

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## Effective Term

Semester A 2022/23

## Part I Course Overview

### Course Title

Intermediate Macroeconomics

### Subject Code

EF - Economics and Finance

### Course Number

3441

### Academic Unit

Economics and Finance (EF)

### College/School

College of Business (CB)

### Course Duration

One Semester

### Credit Units

3

### Level

B1, B2, B3, B4 - Bachelor's Degree

### 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

### Equivalent Courses

EF3441A Macroeconomics for Business Strategy

### Exclusive Courses

Nil

## Part II Course Details

### 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.

### Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-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.		x	x	
2	Using the macroeconomic framework to determine the macroeconomics effects when policy changes.			x	x
3	Deploy the economics concepts to explain observed macroeconomics problems.		x	x	x

#### 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 real-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.

### Teaching and Learning Activities (TLAs)

TLAs	Brief Description	CILO No.	Hours/week (if applicable)
1	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.	1, 2, 3 3 hours per week

2	Assignments	Homework assignments help students to understand and apply the economic theories to economic applications.	1, 2, 3	
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**Assessment Tasks / Activities (ATs)**

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1 Assignments Students will be work on problem sets to them understand the theoretical frameworks and apply the theoretical frameworks to real-world problems.	1, 2, 3	20	
2 Midterm Exam 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.	1, 2, 3	30	

**Continuous Assessment (%)**

50

**Examination (%)**

50

**Examination Duration (Hours)**

2

**Assessment Rubrics (AR)****Assessment Task**

1. Assignments

**Criterion**

Understand the theoretical frameworks and ability to explain the methodologies.

**Excellent (A+, A, A-)**

High

**Good (B+, B, B-)**

Significant

**Fair (C+, C, C-)**

Moderate

**Marginal (D)**

Basic

**Failure (F)**

Below marginal levels

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**Assessment Task**

2. Midterm Exam

**Criterion**

Understand the theoretical frameworks and ability to explain the methodologies.

**Excellent (A+, A, A-)**

High

**Good (B+, B, B-)**

Significant

**Fair (C+, C, C-)**

Moderate

**Marginal (D)**

Basic

**Failure (F)**

Below marginal levels

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**Assessment Task**

3. Final Exam

**Criterion**

Understand the theoretical frameworks and ability to explain the methodologies.

**Excellent (A+, A, A-)**

High

**Good (B+, B, B-)**

Significant

**Fair (C+, C, C-)**

Moderate

**Marginal (D)**

Basic

**Failure (F)**

Below marginal levels

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## Part III Other Information

### Keyword Syllabus

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

### Reading List

#### Compulsory Readings

Title	
1	Stephen D. Williamson, Macroeconomics, 5th edition, Pearson Hall.

#### Additional Readings

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