

Syllabus
Intro-Intermediate Macroeconomics
The University of Tsukuba
College of International Studies

Spring 2014

Instructor: Professor Hisahiro Naito

Classes: Tuesday 12:15-15:00

Location: 3A305

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Office Hour: Monday 2:00-3:00

Class Home page:

http://www.dpipe.tsukuba.ac.jp/~naito/teaching_web/macroeconomics2014_web/index.html

Mandatory Text: Gregory Mankiw, Macroeconomics (8 Th edition, Worth Publisher, 2010).

Class Registration is mandatory: Homework and examination announcement are distributed through class-email list that is made from the class registration. In order to receive class related announcement, you need to register this class

Class-email is distributed through the university account email. For example, if your university registration number is 201200000. Then, class email is distributed to s1200000@u.tsukuba.ac.jp

Anyone who takes this class has an obligation to check university account email every day.

Forgetting to check university account email cannot be an excuse for late home work.

To Foreign students: although this class is listed as Global 30 class, it is also listed as intermediate specialized class (senmonkiso) for the 2nd year undergraduate. So, sometimes, this lecture uses Japanese newspaper article and Japanese language to explain what is going in Japanese economy although this is minimum (less than 3%), but if you are uncomfortable with this class strategy, it is highly recommended not to take this class.

Late registration: Late registration after the registration period is not allowed. Students who want to

have a credit from this class must register by September 22.

Study Group: Each student needs to form a study group. The number of a study group should be greater or equal to 2 and it should be less than or equal to 4. In this study group, you are strongly recommended to discuss the right answer of the homework. Students who took this class in the past years suggested that discussion the answer of the homework with other students are very helpful to increase your understanding. Also, some of the questions in the homework is based on the group discussion. Thus, in anyway, you need to form a study group.

Other Reference book:

Japanese Economy by Takatoshi Ito, MIT Press

Teaching Assistant: Because of the limited budget of the University, there is no teaching assistant available in this class.

Exams: There are two exams; midterm exam and final exam.

Homework: Occasionally, I will assign homework. Late homework is not accepted for any reason except an emergent situation.

Reading assignment: In addition to the main textbook, you will be asked to read three books as reading assignment. Please be prepared to buy or borrow (perhaps from your friend) those books. The reading of the first book is "Ghogan's gold". This book is about the monetary system at the end of Edo period and a hyper-inflation during this period in Japan. You can read it in English or Japanese. The title of Japanese version is "Taikun no Tsukua". It is sold on Amazon.co.jp with about 600 yen. The below is the link:

http://www.amazon.co.jp/product-reviews/4167627078/ref=dp_top_cm_cr_acr_txt?ie=UTF8&showViewpoints=1

Grade: The total point is calculated based on the following weight: report 10%, homework is 5%, class participation 5%, midterm is 30% and the final is 40%. Based on this total point, the final grade is determined as follows. 80 points (or more) of out 100 is A. 65-80 is B. 40-65 is C. Point lower than 40 is D.

Note:

I set the amount of study that you need to do in this class according to the world standard of the university such as universities in the North America. It means that this class needs a lot of study by yourself. If you are expecting to obtain credit by just sitting in class, then this class is not the type of the class that you want to take. There are a lot of home works, reading assignments and reports. So, if you just want to have a credit for senmonkiso but you are not prepared to make a lot of effort for studying, I advise you to take other courses.

Course Description.

The purpose of this course is to study the basic macroeconomics and to know how to be able to see the macroeconomics side of the real economy through the learned concept.

Real world gives us a lot of reasons to study macroeconomics. One example is Lehman shock.

In 2008 September an investment bank, Lehman brothers, went to bankrupt. Since this bankruptcy, the world economy went to a large scale economic depression. A natural question is why a bankrupt of one bank generated such a huge world-wide economic depression.

Another example is 20 years long economic recession of the Japanese economy. Why is the Japanese economy so bad in the last twenty years? Why is the deflation so long?

In the scientific discipline. There are always both unsolved questions and solved questions. That is the nature of science. Even if some questions are not solved yet, it is still important to learn any science to tackle unanswered question. This is the same as macroeconomics. Some of the questions are not answered yet, but still it is important to know how researchers analyzed macroeconomic question and answered some of those questions.

At the end of this class, it is expected that students have substantial knowledge on current macroeconomics issues.

I. Introduction

1. Measuring economic activity, Chapter 2 (week 1)

II. Long run analysis

2. How the national income is determined and distributed? Chapter 3(week 1 and week 2)

III. Important topics on current macro economy

3. Money Inflation and deflation (week 3)

IV. Short run analysis

4. IS-LM analysis, Chapter 4, 9, 10 and Chapter 11 (week 4, 5, 6)

Mid-term exam

IV Super long run analysis.

7. Economic Growth, Chapter 7 and Chapter 8 (week 6 and week 7)

V. Other topics in macroeconomics

9. Open economy model (week 8, 9,10)