

Course Title (Code)	Macroeconomics マクロ経済学 (IBM302)	Instructor(s)	Dr. Paweł MŁODKOWSKI
		E-mail	mpawel@miu.ac.jp
Class Style	Interactive lecture	Office Hours	Tuesday 10:45-11:45, Wednesday 14:40-15:40
Track		Mode of Instruction	Lectures, multimedia presentation
Credits	2 credits	Allocated Year	3&4
Active Learning	Student-lead discussions in which one student acts as the facilitator.	Compulsory or Elective	Elective
Course Overview	<p>Through this course students will acquire a logical and consistent framework for understanding the main macroeconomic facts and events, and develop the ability to employ the correct macroeconomic tool(s) to explain specific macroeconomic issues and justify policy proposals.</p> <p>This course is particularly relevant for those of you who want to go on to careers in consulting in both the private and public sectors, public policy, education, journalism, diplomacy, social science and international affairs</p>		
Course Objectives	<p>The course is designed to:</p> <ul style="list-style-type: none"> • show how our understanding of how economic systems operate has evolved substantially • explain why the growth rate of aggregate output varies from year to year • explain what determines unemployment and inflation in the short run and in the long run • discuss how macroeconomic policy might influence business cycles or long-run growth. 		
Prerequisite	Introduction to Economics, Microeconomics		
Course Schedule	No	Contents	Homework
	1	Aggregate demand in a closed economy: the determinants of consumption, investment, demand for and supply of money; wealth effects; the <i>IS-LM</i> model and policy prescriptions	
	2	Aggregate demand in a closed economy: the determinants of investment	
	3	Aggregate demand in a closed economy: the determinants of demand for and supply of money;	
	4	Aggregate demand in a closed economy: wealth effects	
	5	Aggregate demand in a closed economy: the <i>IS-LM</i> model and policy prescriptions	
	6	Aggregate demand in an open economy: exchange rate regimes	
	7	Aggregate demand in an open economy: international trade and capital flows	
	8	Aggregate demand in an open economy: external balance	
	9	Aggregate demand in an open economy: the <i>IS-LM-BP</i> model and policy prescriptions	
	10	Aggregate demand, aggregate supply and the price level: the aggregate demand curve	
11	Aggregate demand, aggregate supply and the price level:		

		the aggregate demand-aggregate supply model and its applications to the determination of the price level and real income	
	12	Inflation and unemployment: models of inflation	
	13	Inflation and unemployment: costs of inflation and counter-inflationary policy	
	14	Inflation and unemployment: full employment and the natural rate of unemployment	
	15	Inflation and unemployment: types and causes of unemployment, and policies to reduce them	
Grading			<p>Assignment 1: 10%</p> <p>Assignment 2: 10%</p> <p>Mid-term exam/report: 30%</p> <p>Participation: 10%</p> <p>Final report: 40%</p> <p>Attendance as such is not part of the final grade – BUT participation is! Participation means asking questions, answering questions, and demonstrating the willingness to try to work at a serious level.</p>
Textbooks	G. Mankiw: Macroeconomics, McMillan Press, 11th Edition		
References			
NOTES	<p>Participation is required at all classes. Students are expected to attend all the classes on time, participate actively in all class activities and complete all assignments on time. As a criteria to pass this course, students are required to attend at least 80% of the total class time. If you have four or more 'unexcused absences' you will be asked to withdraw from the class. All kind of absences must be presented with concrete documents and will be approved case by case. Problems related to your class performance should be brought up to the instructor as soon as possible.</p> <p>An 'unexcused absence' is any absence for which you do not have permission. Medical reasons, family emergencies and so on are NOT counted as "unexcused absences" and will NOT INFLUENCE YOUR GRADE</p>		