



湖北工业大学  
HUBEI UNIVERSITY OF TECHNOLOGY

<b>Course Title</b>	Intermediate Macroeconomics II
<b>Course Code</b>	ECON 3221
<b>Semester</b>	Summer 2025
<b>Course Length</b>	5 Weeks, 60 Contact Hours
<b>Credits</b>	4
<b>Instructor</b>	TBA
<b>Office</b>	TBA
<b>Email</b>	TBA
<b>Prerequisite</b>	ECON 2221 Intermediate Macroeconomics

### Course Description:

Intermediate Macroeconomics II builds upon foundational macroeconomic principles to provide a comprehensive understanding of both closed and open economies. The curriculum delves into various macroeconomic models in both static and dynamic contexts, equipping students with analytical tools to interpret and predict economic phenomena. Key topics covered: economic growth, open economy macroeconomics, business cycle theory, unemployment and inflation, and macroeconomic policy analysis.

Through this course, students will enhance their ability to construct and apply macroeconomic models, develop a deeper understanding of economic growth processes and business cycles, and critically assess the effectiveness of various macroeconomic policies. This preparation is essential for advanced studies in economics and for analyzing contemporary economic issues.

### Course Goals:

Students who successfully complete this course will demonstrate competency in the following general education core goals:

- **Critical Thinking Skills** – Students will engage in analytical thinking, demonstrating the ability to critically evaluate, synthesize, and apply knowledge to complex problems, and construct well-reasoned solutions and arguments.
- **Independent Research and Inquiry** – Students will conduct independent research, utilizing academic resources to explore relevant topics, formulating research questions, analyzing data, and presenting findings in a coherent, scholarly manner.
- **Problem-Solving and Application** – Students will apply theoretical concepts and methodologies learned in the course to real-world problems, demonstrating the ability to develop practical solutions informed by academic inquiry.
- **Global and Cultural Awareness** – Students will gain awareness of the global and cultural contexts relevant to the course, appreciating diverse perspectives

and considering the implications of their studies in a broader, international context.

### Student Learning Outcomes:

Upon completion of this course, students will be able to:

- understand how an open economy works in the short run;
- identify the determinants of various macroeconomic aggregates such as output, unemployment, inflation, productivity and how these aggregates comove over the business cycle;
- describe the main macroeconomic theories of short-term fluctuations and long-term growth in the economy;
- be prepared for further study of macroeconomics at an advanced level.

### Textbooks/Supplies/Materials/Equipment/ Technology or Technical Requirements:

*Macroeconomics* (6th edition) Stephen D. Williamson, Pearson, 2017.

### Course Requirements:

#### Homework

There will be five homework assignments to be completed. Every exercise (homework) will consist of a series of multiple-choice questions and problem-solving questions.

#### Quizzes

Each quiz will have about 30 multiple-choice questions. In the course schedule, you can find information about when we're to have quizzes. Quizzes are timed assessments, about 40 minutes for each quiz.

#### Mid-term and Final Examinations

The questions on the exams will be based on lectures, homework, and practice problems from the textbook.

<b>Assessments: Activity</b>	<b>Percent Contribution</b>
Homework	25%
Quizzes	20%
Midterm Exam	25%
Final Exam	30%

### Grading:

Final grades will be based on the sum of all possible course points as noted above.

<b>Grade</b>	<b>Percentage of available points</b>
A	94-100
A-	90-93
B+	87-89
B	84-86
B-	80-83
C+	77-79

C	74-76
C-	70-73
D	64-69
D-	60-63
F	0-59

**Course Schedule:**

*The schedule of activities is subject to change at the reasonable discretion of the instructor. Minor changes will be announced in class, major ones provided in writing.*

ECON 3221 Schedule		
Lecture	Topic	Readings
L1	Introduction Preliminaries and review	---
L2	Business cycle measurement	Chapter 3
L3	Consumer and firm behavior: The work - Leisure decision and profit maximization	Chapter 4, 19
L4	Economic Growth: Malthus and Solow	Chapter 7
L5	Credit market imperfections: Credit frictions, financial crises, and social security	Chapter 10
L6	Two-period model with investment <b>Quiz 1</b> <b>HW1 submission</b>	Chapter 11
L7	Money, banking, and monetary policy What is money? Why use money?	Chapter 12
L8	Long-run inflation and money growth	Chapter 12
L9	Two-period model with money <b>Quiz 2</b>	Chapter 12
L10	Business cycle models with flexible prices	Chapter 13
L11	Real business cycle model <b>HW2 submission</b>	Chapter 13
L12	Keynesian coordination failure model	Chapter 13
L13	<b>Midterm Exam</b>	---
L14	New Monetarist model <b>Quiz 3</b>	Chapter 13
L15	New Keynesian model with sticky prices	Chapter 14
L16	Monetary non-neutrality <b>HW3 submission</b>	Chapter 14
L17	International trade and finance	Chapter 15
L18	Two-good model of a static small open economy	Chapter 15
L19	Two-period model of a dynamic small open economy <b>Quiz 4</b>	Chapter 15
L20	Exchange rates Exchange rate and purchasing power parity	Chapter 16
L21	Flexible and fixed exchange rates <b>HW4 submission</b>	Chapter 16
L22	Monetary small open economy model under different exchange rate regimes <b>Quiz 5</b>	Chapter 16
L23	Money and Inflation: A Deeper Look	Chapter 17
L24	Financial Intermediation and Banking <b>HW5 submission</b>	Chapter 18

**Accommodation Statement:**

Academic accommodations may be made for any student who notifies the instructor of the need for an accommodation. It is imperative that you take the initiative to bring such needs to the instructor's attention, as he/she is not legally permitted to inquire. Students who may require assistance in emergency evacuations should contact the instructor as to the most appropriate procedures to follow.

**Academic Integrity Statement**

Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. The University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or otherwise fails to meet the standards. Any student judged to have engaged in academic dishonesty in coursework may receive a reduced or failing grade for the work in question and/or for the course.

Academic dishonesty includes, but is not limited to, dishonesty in quizzes, tests, or assignments; claiming credit for work not done or done by others; hindering the academic work of other students; misrepresenting academic or professional qualifications within or without the University; and nondisclosure or misrepresentation in filling out applications or other University records.

**Other Items:****Attendance and Expectations**

All students are required to attend every class, except in cases of illness, serious family concerns, or other major problems. We expect that students will arrive on time, be prepared to listen and participate as appropriate, and stay for the duration of a meeting rather than drift in or out casually. In short, we anticipate that students will show professors and fellow students maximum consideration by minimizing the disturbances that cause interruptions in the learning process. This means that punctuality is a must, that cellular phones be turned off, and that courtesy is the guiding principle in all exchanges among students and faculty. You will be responsible for the materials and ideas presented in the lecture.

**Assignment Due Dates**

All written assignments must be turned in at the time specified. Late assignments will not be accepted unless prior information has been obtained from the instructor. If you believe you have extenuating circumstances, please contact the instructor as soon as possible.

**Make-Up Work**

The instructor will not provide students with class information or make-up assignments/quizzes/exams missed due to an unexcused absence. Absences will be excused and assignments/quizzes/exams may be made up only with written documentation of an authorized absence. Every effort should be made to avoid

scheduling appointments during class. An excused student is responsible for requesting any missed information from the instructor and setting up any necessary appointments outside of class.

**Access, Special Needs, and Disabilities**

Please notify the instructor at the start of the semester if you have any documented disabilities, a medical issue, or any special circumstances that require attention, and the school will be happy to assist.