



Huron University College
Intermediate Macroeconomics
Economics 2221B 550

Course duration: Online course - intersession - June 8 to June 26, 2020
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A. Course Description

The objective of this course is to provide an understanding about how an open economy works in the short-run. In this course we analyze open economy issues, explore business cycles from classical and Keynesian points of view, and introduce with environment and institutions of macroeconomic policy.

B. Tentative Course Outline

Section I

Chapter 5: *Saving and investment in an open economy*

We discuss open economies which are engaged in international trade of goods and services and international borrowing and saving.

Section II

Chapter 10: *Exchange rates, business cycles, and macroeconomic policy in the open economy*

We explore the macroeconomic implications of trading and financial links among countries. Also, we discuss how economic openness affects fiscal and monetary policies.

Chapter 11: *Classical business cycle analysis*

We explain real business cycle theory and discuss how classical model describes business cycles.

Chapter 12: *Keynesian business cycle analysis*

We explain Keynesian idea of nominal-wage rigidity. We discuss what this idea implies for Keynesian model of AD-AS. We explain what causes business cycles and what should policy makers do about them from Keynesian perspective.

Section III

Chapter 13: *Unemployment and inflation*

We take a closer look at unemployment and inflation, first together and then separately. We examine the costs that each imposes to society. We discuss the options that policymakers have for dealing with these problems.

Chapter 14: *Monetary policy and the bank of Canada*

We discuss how the countries money supply is determined and how should the central bank conduct monetary policy.

C. Textbook

The textbook for this course is Abel, Bernanke, and Kneebone, *Macroeconomics (8th Canadian edition)* Pearson 2019. Students can access the textbook through the following links:

<https://bookstore.uwo.ca/product/cebebookid9664382>
<https://bookstore.uwo.ca/product/cebebookid9664381>

180 day use
Full download

D. How is the online course conducted?

Students are required to use **OWL** to find the latest:

- lecture videos of each chapter
- the problem set needed to hand in for each chapter
- solution to the problem sets
- sample exam questions and related answer keys for each chapter
- exams for each chapter
- the exam grades

Intersessions are intensive courses. In this course, students are required to complete **two chapters every week**, including watching lecture videos, solving problem sets and uploading the answers, and do the online exam for each chapter. Students can choose their own pace in learning during each week of the course.

Notifications about changes in the time of the online meetings, exams, due date of problem sets, solutions to the problem sets will be posted on OWL. Students are required to keep updated on OWL.

Real-time problem-solving meeting are held on the Zoom on Tuesdays and Fridays. Participation in the meetings is not mandatory.

E. Assessment

Assignments	30%
Exams	70%