

ECON 112: Intermediate Macroeconomic Theory

Instructor: Calla Wiemer, calla.wiemer@macroforasia.com.

Coordinates: Mondays & Thursdays, 8:00-9:20am; CTC 406.

Instructor Consultation: Mondays & Thursday, 9:20-10:30am or by appointment.

Content

Macroeconomics covers the economy as a whole, endeavoring to explain the behavior of aggregates such as gross domestic product, employment, the price level, and international trade and capital flows as well as economy-wide prices in the form of interest rates and exchange rates. Key policy concerns involve how to achieve sustained growth, how to keep the economy functioning at capacity with low and stable inflation, and how to preserve balance in international payments. Our orientation in this course will be toward open economies in emerging East Asia. Our policy focus will be on stabilization through the use of monetary and fiscal interventions.

Organization

Class sessions will be organized around lecture, discussion, problem solving, and student presentations. Questions and comments from the floor are always welcome. Homework assignments will aid in understanding concepts, and students should come to class prepared to demonstrate command of the material on the due date. A term paper assignment will be the basis for student presentations of 6-8 minutes each.

Materials

The textbook for the course is *Macroeconomics for Emerging East Asia* (Calla Wiemer, Cambridge University Press, 2022). The ebook version is intended to be accessible through the Ateneo library. Supplemental materials will be posted at <http://macroforasia.com/ateneo-2024>. PowerPoint slides will be available 24 hours before each class.

Assessment

Assessment will be based 30 percent on a midterm exam, 30 percent on a final exam, 30 percent on a term paper, and 10 percent on class contribution.

Term Paper

For instructions on writing the term paper, please refer to the document "Term Paper Assignment Ateneo 2024" and the accompanying "Data Analysis Templates Ateneo 2024".

Schedule of Topics & Work Due

Date	Topic	Homework Due	Data Analysis Presentations
Jan 15	Course Introduction		
Jan 18	Ch 1. Fitting Macro to Emerging East Asia Ch 2. The Measure of Emerging East Asia		
Jan 22	Ch 3. Microeconomic Fundamentals		
Jan 25	No class	#1	
Jan 29	Ch 4. National Income & Product Accounts		
Feb 1	Ch 5. Balance of Payments Accounts		
Feb 5	No class		
Feb 8	Ch 6. Money	#2	
Feb 12	"		
Feb 15	Ch 7. Finance		
Feb 19	Ch 8. Exchange Rates	#3	
Feb 22	"		
Feb 26	Ch 9. Models: A & B	#4	
Feb 29	Review & Consolidation	#5	
Mar 4	Midterm Exam		
Mar 7	Ch 9. Models: C		
Mar 11	Ch 10. Business Cycles	#6	Saving & Investment
Mar 14	"		Saving & Investment
Mar 18	Ch 11. Monetary Policy		Exports & Imports
Mar 21	"		Exports & Imports
Apr 1	"	#7	Money & Inflation
Apr 4	Ch 12. Fiscal Policy		Money & Inflation
Apr 8	"		Exchange Rates
Apr 11	Ch 13. Policy for Internal & External Balance	#8	Exchange Rates
Apr 15	"		Government Budget
Apr 18	"	#9	Government Budget
Apr 22	Ch 14. Macroprudential Policy		
Apr 25	Ch 15. Crises		
Apr 29	"		
May 2	Ch 16. Epilogue		
May 6	Review & Consolidation	Term Paper	
May 13	Final Exam		

Graduating seniors must submit term papers by April 24. Final exam will take place April 25.