湖北工業大學
HUBEI UNIVERSITY OF TECHNOLOGY

Course Title	Topics in Macroeconomics
Course Code	ECON 3921
Semester	Spring 2027
Course Length	4 Weeks, 60 Contact Hours
Credits	4
Instructor	TBA
Office	TBA
Email	TBA
Prerequisite	ECON 2221 Intermediate Macroeconomics

Course Description:

This course explores theoretical and empirical issues of central importance to macroeconomic research and policy. The major topics covered in this course include economic growth, consumption and savings, investment, business cycle fluctuations. The course also explores the relationship between monetary policy and output, and optimal monetary policy. The course examines the implications of macroeconomic theory for macroeconomic data.

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:

- Analyze macroeconomic models that extend beyond standard dynamic general equilibrium frameworks;
- Evaluate the strengths and limitations of various macroeconomic perspectives;
- Compare traditional and alternative models in understanding business cycles, inflation, and economic growth;
- Apply different macroeconomic theories to real-world policy challenges;
- Develop critical perspectives on macroeconomic modeling and its implications for policy design.

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

- *Macroeconomics,* Abel, Andrew, Ben Bernanke, and Dean Croushore, *Addison Wesley, Eighth Edition.*
- *Macroeconomic Theory: A Dynamic General Equilibrium Approach,* Wickens, Michael. Princeton University Press, 2008.

The course readings include selected chapters from the textbooks and class notes.

Course Requirements:

Class Participation and Discussions
Students are expected to actively participate in discussions, demonstrating engagement with assigned readings. Contributions will be evaluated based on depth of analysis and relevance to course topics.

Problem Sets
Students will complete seven problem sets throughout the term, each designed to reinforce theoretical concepts and analytical techniques discussed in class. These assignments will involve mathematical modeling, data analysis, and critical assessments of macroeconomic models. The lowest score will be dropped.

Midterm Exam
A midterm exam will assess students' understanding of macroeconomic theories through a combination of short-answer questions, data interpretation exercises, and analytical essays.

Research Paper
Each student will write a research paper exploring a non-traditional macroeconomic theory or policy approach. The paper should incorporate theoretical insights, empirical evidence, and policy implications, demonstrating independent research and critical thinking skills.

Final Exam
The final exam will comprehensively test students' ability to compare, contrast, and apply alternative macroeconomic theories to policy issues and economic crises. It will include conceptual questions, data analysis, and scenario-based problem-solving.

Assessments: Activity	**Percent Contribution**
Class Participation and Discussions	5%
Problem Sets	30%
Midterm Exam	20%

Research Paper	15%
Final Exam	30%

Grading:

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

Grade	**Percentage of available points**
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 3921 Schedule		
Lecture	Topic	Readings
L1	Introduction Modern Approach to Macroeconomics	handouts
L2	Static Consumption-Leisure Framework (One-Period Models)	*Abel* CH. 2
L3	Consumer and Firm Behavior **Problem-Set 1**	*Abel* CH. 2
L4	A Closed-Economy One-Period Model Government	*Abel* CH. 2
L5	Competitive Equilibrium	*Abel* CH. 2
L6	Search and Unemployment Labor Market Facts **Problem-Set 2**	*Abel* CH. 2
L7	Economic Growth: Malthus and Solow	*Wickens* CH. 3
L8	Income Disparity Among Countries Convergence	*Wickens* CH. 3
L9	Endogenous Growth: A Model of Human Capital **Problem-Set 3**	*Wickens* CH. 3
L10	Savings, Investment, and Government Deficits Real Intertemporal Framework (Real Dynamic Models)	*Abel* CH. 3
L11	A Two-Period Model: The Consumption-Savings Decision and Credit Markets A Two-Period Model of the Economy	*Abel* CH. 3
L12	The Ricardian Equivalence Theorem **Problem-Set 4**	*Abel* CH. 3
	Midterm Exam	---
L13	Credit Market Imperfections: Credit Frictions Credit Market Imperfections and Consumption	*Wickens* CH. 15

L14	The Financial Crisis	*Wickens* CH. 15
L15	Social Security Programs	*Wickens* CH. 15
	Problem-Set 5	
L16	A Real Intertemporal Model with Investment The Representative Consumer & The Representative Firm	*Abel* CH. 4
L17	Government Competitive Equilibrium Investment and the Interest Rate Spread	*Abel* CH. 4
L18	Money, Banking, Prices, and Monetary Policy A Monetary Intertemporal Model	*Abel* CH. 6
	Problem-Set 6	
L19	Conventional Monetary Policy, the Liquidity Trap, and Unconventional Monetary Policy	*Abel* CH. 6
L20	Government: Expenditures and Public Finances Intertemporal Fiscal Policy	*Wickens* CH. 5
L21	Business Cycle Models with Flexible Prices and Wages The Real Business Cycle Model	*Abel* CH. 7
	Problem-Set 7	
L22	A Keynesian Coordination Failure Model	*Abel* CH. 7
L23	Uncertainty and Business Cycles	*Abel* CH. 7
L24	New Keynesian Economics: Sticky Prices The Role of Government Policy in the New Keynesian Model	*Abel* CH. 7
L25	Inflation: Phillips Curves and Neo-Fisherism Inflation in a Basic New Keynesian Model	*Abel* CH. 7
	Paper Submission	
---	**Final Exam**	---

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. 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.