



Mahidol University International College
Bachelor of Business Administration Program
Quarter II / 2015-2016
ICBE 343 Intermediate Macroeconomics

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|----------------------|------------------------------------|-----------------|-------|
| 1. Number of Credits | 4 | (Lecture / Lab) | (4-0) |
| 2. Prerequisites | ICMB 201 Macroeconomics | | |
| 3. Type of Course | Required and Elective Course | | |
| 4. Day / Time | Monday and Wednesday 14:00 – 15:50 | | |

5. Course Description

An analysis of the relationship between product, money security and labor markets and the foreign sector in determining their general economic stability. Emphasis will be placed on their effects on income, employment and general price level and the study of the influences of classical and Keynesian theory on economic problems and the policy implications.

6. Course Objectives

- Understand the meanings and implications of important macroeconomic variables such as real output, unemployment, inflation, and interest rate.
- Understand how various markets in the economy; labor market, product market, and money market operate and coordinate with each other.
- Understand the models and assumptions of different economic theories in explaining business cycle and economic growth, including theories' recommendations on how to conduct the policy, and theories' criticisms.
- Criticize current fiscal and monetary policies, and recommend whether, when, and how to adopt the policies.

7. Teaching Methods

All materials will be covered by lecturing during the class time. Examples and case studies will be discussed through question-answer time. Class participations are encouraged.

8. Teaching Media

N/A

9. Course Outline

Week	Topic		
	Lecture / Seminar	Hr	Lab
1	<ul style="list-style-type: none">• Introduction• Measurement of Macroeconomic Variables	4	-
2	<ul style="list-style-type: none">• Classical Economics (I): Equilibrium Output and Employment• Classical Economics (II): Money, Prices, and Interest	4	-
3	<ul style="list-style-type: none">• The Keynesian System (I): The Role of Aggregate Demand• The Keynesian System (II): Money, Interest, and Income	4	-
4	<ul style="list-style-type: none">• The Keynesian System (III): Policy Effects in the IS-LM Model	4	-
5	<ul style="list-style-type: none">• The Keynesian System (IV): Aggregate Demand and Supply	4	-
6	<ul style="list-style-type: none">• Mid-Term Exam	4	-
7	<ul style="list-style-type: none">• Consumption and Investment	4	
8	<ul style="list-style-type: none">• The Monetarist Counterrevolution• Output, Inflation, and Unemployment: Monetarist and Keynesian Views	4	-
9	<ul style="list-style-type: none">• New Classical Economics	4	-
10	<ul style="list-style-type: none">• Real Business Cycles• New Keynesian Economics	4	-
11	<ul style="list-style-type: none">• Fiscal Policy• Monetary Policy	4	-
12	<ul style="list-style-type: none">• Long- and Intermediate-Term Economic Growth• Sufficiency Economy	4	-
	Total	48	0

10. Course Assessment

Raw Score	Grade
90 – 100	A
85 – 89	B+
80 – 84	B
75 – 79	C+
70 – 74	C
65 – 69	D+
60 – 64	D
< 60	F

Course Evaluation

Composition	%
Mid-Term Exam	45%
Final Exam	45%
Attendance*	10%
Total	100%

* Students who do not follow MUIC uniform policy are not allowed in class.

11. Reference

Froyen, Richard T., *Macroeconomics: Theories and Policies*, 10th edition, Pearson/Prentice Hall, 2013.

12. Instructor

Name: Asst. Prof. Yingyot Chiaravutthi, Ph.D.
Email: yingyot.chi@mahidol.ac.th
Office hours: Monday and Wednesday 13:00 – 14:00
Friday 12:00 – 14:00

13. Course Coordinator

Program Directors of Business Economics Major