



Core course
Course Title: Macroeconomics
Course Code: ICMB 206

Undergraduate
Mahidol University International College
Department: Business Administration Division

TQF 3 Course Specifications

Section 1 General Information

1. Course code and course title

Thai	ICMB 206	เศรษฐศาสตร์มหภาค
English	ICMB 206	Macroeconomics

2. Number of credits

4 (4-0-8)
(Lecture 4 hours – Lab 0 hour - Self-study 8 hours/week)

3. Program and type of subject

3.1 Program	Undergraduate Degree (International Program)
3.2 Type of Subject	Core course

4. Course Responsible Lecturer and Course Lecturer

4.1 Course Responsible Lecturer	Dr. Varang Wiriyawit
4.2 Course Lecturer	Assoc. Prof. Yingyot Chiaravutthi, Ph.D.

5. Trimester/ Year of Study

5.1 Trimester	All trimesters/ for all BBA students
5.2 Course Capacity	Approximately 40 students per section

6. Pre-requisite

ICGE XXX

7. Co-requisites

None

8. Venue of Study

Mahidol University International College



Section 2 Goals and Objectives

1. Course Goals

This course aims to introducing fundamental macroeconomic theories and models and their applications. Students should be able to interpret and analyze macroeconomic data, to explain the difference between the long run and short run economic activities, to understand macroeconomic models and policy-related issues and to understand the linkage between assumptions and results of macroeconomic models and their limitations.

2. Objectives of Course Development/Revision

Course-Level Learning Outcomes: CLOs

CLO1: Students can demonstrate a basic understanding of macroeconomics data, concepts and its implication.

CLO2: Students can relate macroeconomics concepts with business-related issues.

CLO3: Students can select appropriate quantitative methods to analyze macroeconomics and business environment.

CLO4: Students can solve business and economic related issues using economics methods.

CLO5: Students can analyze the results of their findings with appropriate conception.

Section 3 Course Management

1. Course Description

ศึกษาความหมายและวิธีการศึกษาเศรษฐศาสตร์ ดัชนีชี้สถานะเศรษฐกิจมหภาค เป้าหมายและปัญหาในทางเศรษฐศาสตร์มหภาค หลักการคำนวณรายได้ประชาชาติ ทฤษฎีการกำหนดรายได้ประชาชาติดุลยภาพ ทฤษฎีการบริโภคมวลรวม ทฤษฎีตัวเร่ง การว่างงาน เงินเฟ้อ ตลาดการเงิน ดอกเบี้ย แบบจำลองดุลยภาพร่วมของตลาดผลผลิต (แบบจำลอง IS - LM) นโยบายการเงินและการคลัง แบบจำลองตลาดเศรษฐกิจมหภาค (แบบจำลอง AS-AD) ทฤษฎีการค้าระหว่างประเทศ อัตราแลกเปลี่ยน แบบจำลองตลาดเศรษฐกิจระหว่างประเทศ (Mundell-Fleming)

The course introduces students to understand the descriptions and concepts of economics such as data of macroeconomics, problems and issue related to economic environment, Gross



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Domestic Product (GDP), Consumer Price Index (CPI), Multiplier, Unemployment, Inflation, Money Market, Interest rate, Fiscal and Monetary Policies, IS-LM model, AS-AD model, International Trade, Exchange rate, Mundell-Fleming Model.

2. Credit hours per trimester

Lecture (Hours)	Additional class (Hours)	Laboratory/field trip/internship (Hour)	Self-study (Hours)
48 (4 hours x 12 weeks)	Request by an individual student	0	96 hours (8 hours x 12 weeks)

3. Number of hours that the lecturer provides individual counseling and guidance

At students' request within the working week (Monday-Friday)

Section 4 Development of Students' Learning Outcome

1. Expected outcome on students' skill and knowledge

By participating in course activities and assignments, students will understand how to interpret economics data, causes of economics fluctuation, consequence of economic policies. Students will also gain knowledge of applying economics frameworks to analyze macroeconomic environment. By the end of the course, students will be able to:

CLO1: Demonstrate a basic understanding of macroeconomics data, concepts and its implication

CLO2: Relate macroeconomics concepts with business-related issues.

CLO3: Select appropriate quantitative methods to analyze macroeconomics and business environment.

CLO4: Solve business and economic related issues using economics methods.

CLO5: Analyze the results of their findings with appropriate conception.



2. Teaching and Evaluation methods the course learning outcomes

CLO	Teaching methods	Evaluation Methods
CLO 1	Interactive-Lecture In-class discussion	Quiz-short answer questions Assignment Examination
CLO 2	Interactive-Lecture In-class discussion	Quiz-short answer questions Assignment Examination
CLO 3	Interactive-Lecture In-class discussion Situating-Scenario Analysis	Quiz-short answer questions Assignment Examination
CLO 4	Interactive-Lecture In-class discussion Situating-Scenario Analysis	Quiz-short answer questions Assignment Examination
CLO 5	Interactive-Lecture In-class discussion Situating-Scenario Analysis	Quiz-short answer questions Assignment Examination

Section 5 Teaching and Evaluation Plans

1. Teaching plan

Week	Topic	Number of Hours		Teaching Methods/Multimedia	Instructor/ CLO
		Lecture	Lab/Field Trip		
1	Introduction to Macroeconomics & The Science of Macroeconomics	4	0	Interactive-Lecture In-class discussion	Yingyot CLO 1
2-3	The Data of Macroeconomics	8	0	Interactive-Lecture In-class discussion	Yingyot CLO 1,2



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Week	Topic	Number of Hours		Teaching Methods/Multimedia	Instructor/CLO
		Lecture	Lab/Field Trip		
4-5	National Income	8	0	Interactive-Lecture In-class discussion	Yingyot CLO 1-5
6	Money and Inflation	4	0	Interactive-Lecture In-Class discussion	Yingyot CLO 1,2
7	Unemployment	4	0	Interactive-Lecture In-class discussion	Yingyot CLO 1,2
8	The Open Economy	4	0	Interactive-Lecture In-class discussion	Yingyot CLO 1,2
9	Introduction to Economic Fluctuations	4	0	Interactive-Lecture In-class discussion	Yingyot CLO 1,2
10	Aggregate Demand I (IS-LM model)	4	0	Interactive-Lecture In-class discussion	Yingyot CLO 1-5
11	Aggregate Demand II (AS-AD model)	4	0	Interactive-Lecture In-class discussion	Yingyot CLO 1-5
12	Current Issues in Macroeconomics	4	0	Interactive-Lecture In-class discussion	Yingyot CLO 1-5
Total		48	0		

2. Plan for Assessing Course Learning Outcomes

2.1 Assessing and Evaluating Learning Achievement

a. Formative Assessment

1. Encourage student's participation through class discussion and activities.
2. Assess student understanding through in-class activities: quiz and assignment.
3. Formal evaluation such as midterm and final examinations are required.

b. Summative Assessment

CLO1: Students can demonstrate a basic understanding of macroeconomics concepts, theory and its implication



- CLO2: Students can relate macroeconomics concepts with business-related issues.
- CLO3: Students can select appropriate quantitative methods to analyze business-related issues.
- CLO4: Students can solve business-related issues using quantitative methods.
- CLO5: Students can analyze the results of their findings with appropriate conception.

(1) Tools and Percentage Weight in Assessment and Evaluation

Learning Outcomes	Assessment Methods	Assessment Ratio (%)	Total (%)
CLO1: Demonstrate a basic understanding of macroeconomics data, concepts and its implication	Discussion/Participation	2	20
	Assignment	2	
	Examination	16	
CLO2: Relate macroeconomics concepts with business-related issues.	Discussion/Participation	2	20
	Assignment	2	
	Examination	16	
CLO3: Select appropriate quantitative methods to analyze macroeconomics and business environment.	Discussion/Participation	2	20
	Assignment	2	
	Examination	16	
CLO4: Solve business and economic related issues using economics methods.	Discussion/Participation	2	20
	Assignment	2	
	Examination	16	
CLO5: Analyze the results of their findings with appropriate conception.	Discussion/Participation	2	20
	Assignment	2	
	Examination	16	
		Total	100



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Evaluation Methods	Expected Learning Outcomes (CLO)	Week	Percentage
Midterm Exam	CLO 1, 2, 3, 4, 5	7	40%
Final Exam	CLO 1, 2, 3, 4, 5	13	40%
Attendance/Participation*	CLO 1, 2, 3, 4, 5	1-12	10%
Assignment	CLO 1, 2, 3, 4, 5	12	10%
Total			100%

* When students are not available to participate more than 4 classes, 0.5%/absence will be deducted from the participation. Evidences such as a doctor's certificate or an official letter from MUIC can be presented when students cannot attend a class. When students are ill but present a doctor's certificate, the participation score could be restored.

(2) Grading System

Grade	Score	Achievement	GPA
A	90-100	Excellent	4.0
B+	85-89	Very Good	3.5
B	80-84	Good	3.0
C+	75-79	Fairly Good	2.5
C	70-74	Fair	2.0
D+	65-69	Poor	1.5
D	60-64	Very Poor	1.0
F	<60	Fail	0.0

(3) Re-examination (If course lecturer allows to have re-examination)

The students will be allowed to retake the exam based on Mahidol University's examination codes and regulations



3. Student Appeals

Students are given the opportunity to meet their lecturer during the office hour or by appointment on the grade consultation for clarification on their received marking or on the mistakes in the exam paper, assignment, or project for further improvement. Students are also able to consult with the program director on academic matters during the office hour or by appointment.

Section 6 Teaching Materials and Resources

1. Main texts and documents (Required Texts)

Macroeconomics, 9th edition by N. Gregory Mankiw, Worth Publishers, 2016.

2. Recommended documents and information (Suggested Materials)

None

3. Other Resources (If any)

None

Section 7 Evaluation and Improvement of Course Management

1. Strategies for effective course evaluation by students

- Student evaluations at the end of the semester

2. Strategies for evaluating teaching methods

- Student evaluations at the end of the semester
- Discussion with the participation of the lecturer in this course
- Peer comments and discussion with other lecturers

3. Improvement of teaching methods

- Comments from student evaluations at the end of the semester
- Discussion with the participation of the lecturer in this course
- Peer comments and discussion with other lecturers



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4. Verification process for evaluating students' standard achievement outcomes in the course

By evaluation of student performance on the following:

- (1) Class discussions
- (2) Assignments
- (3) Class participation
- (4) Midterm examination
- (5) Final examination

5. Review and plan for improving the effectiveness of the course

Review by the Program Director, Course Coordinator, and Instructor