

Macroeconomics

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| CREDIT | 3 | INSTRUCTOR | Jiseob Kim |
| OFFICE | 408 Daewoo Hall | OFFICE HOURS | |
| TIME | 9:00-10:40 | CLASSROOM LOCATION | TBA |
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[COURSE INFORMATION]

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| COURSE DESCRIPTION & GOALS | This course is the intermediate level of macroeconomics. In this lecture, I will introduce the dynamic macroeconomic theory and its applications to economic policies. Students will be familiar with following concepts: measurement of macroeconomic variables, growth theory, monetary economics, international macroeconomics, the role of the financial system in the macroeconomy, consumption theory, and investment theory. |
| PREREQUISITE | Basic calculus |
| COURSE REQUIREMENTS | Basic microeconomics and macroeconomics |
| GRADING POLICY | Midterm (40%) and final exam (60%). |
| TEXTS & NOTES | Mankiw, G., Macroeconomics, Worth Publishers. |
| INSTRUCTOR'S PROFILE | Jiseob Kim is a tenure-track assistant professor of economics at Yonsei University in South Korea. His research areas are macroeconomics, real estate economics, and financial economics. Especially, he is interested in household finance issues in the real estate market. He completed his Ph.D. in economics at the University of Rochester. Before coming to Yonsei University, he worked as an associate fellow at Korea Development Institute (KDI) - the government-sponsored economic research and policy think tank - from 2013 to 2017. His main research has been published in high ranked field journals such as Journal of Money, Credit and Banking, Journal of Economic Dynamics and Control, Macroeconomic Dynamics, Journal of Macroeconomics, and Economic Modelling. |

[WEEKLY SCHEDULE]

| WEEK (PERIOD) | WEEKLY TOPIC & CONTENTS | COURSE MATERIAL & ASSIGNMENTS | NOTES |
|---------------|--|-------------------------------|-------|
| 1 | Introduction (Chapter 1 and 2) Classical theory (Chapter 3) Monetary system (Chapter 4) | | |
| 2 | Inflation (Chapter 5) The open economy (Chapter 6) Unemployment and the labor market (Chapter 7) | | |
| 3 | Growth theory (Chapter 8 and 9) Midterm exam | | |
| 4 | Aggregate demand (Chapter 10, 11, 12, and 13) | | |
| 5 | Aggregate supply (Chapter 14) Consumption theories (Chapter 16) | | |
| 6 | Investment theory (Chapter 17) A dynamic model of economic fluctuation (Chapter 15, optional) Final exam | | |