



KIMEP University
College of Social Sciences
Department of Economics

Course Title: **Intermediate Macroeconomics**
Course Code: **ECN 3082**
Course Credits: **(3 credit hours/5 ECTS credits)**

Course Outline: Fall 2021

Instructor: Altay Mussurov, Ph.D.

Office: 511 Valikhanov building

Telephone: 270-43-07

E-mail: Mussurov@kimep.kz

Office hours: Wednesday 14.00-17.00 (by appointment) and Friday 15.00 – 18.00 (by appointment)

Course Meeting Time and Place: Please check your individual schedule (online via Moodle and Zoom platforms)

Course pages: L-drive: AltayMussurov/IntroEconomics

LECTURES AND TUTORIALS

The module will consist of lectures and tutorial classes. Tutorial arrangements will be notified later.

COURSE DESCRIPTION

This course provides the theoretical background to analyze macroeconomic phenomena. During the course, it is intended to be introduced theories regarding to controversial issues of employment, inflation and government policies. The theories analyses the forces which determine performance of the aggregate economy in the long and short run. Topics include economic growth, Keynesian theory and its extensions, supply side economics, stabilization policy with international linkages, and government debt.

RELATIONSHIP OF COURSE AND PROGRAM

Prerequisites: ECN2102 or FIN2106. Alternatively, ECN1101 with minimum grade B minus.

Prerequisite for: ECN3082, ECN3350, ECN4085, ECN4111, ECN4125, ECN4169, ECN4350, ECN4351, ECN4359

TEACHING AND LEARNING PHILOSOPHY AND METHODOLOGY

The course aims to provide students with a toolkit, consisting of the basics of current macroeconomic theory, for analysing and explaining what happens to aggregate economic variables such as unemployment and inflation. The learning experience is not intended to be simply that of acquiring a body of knowledge, but rather developing a way of thinking. Tutorials will focus on analytical problem solving and presentations. Teaching objectives will be achieved through introductory and comprehensive lectures, interactive tutorial sessions. The performance of students will be evaluated through home assignments along with Mid Term (I, II) and Final examinations.

LEARNING OBJECTIVES

- Develop an understanding of the conceptual framework of macroeconomic analysis
- Analyze and explain current economic problems

ATTENDANCE

A missed class or part of a class will result in your missing a good deal of information. Attendance at tutorials is compulsory, and students are expected to prepare carefully for tutorials by working in advance through tutorial review and discussion questions.

COURSE LEARNING ACTIVITIES

As well as attending lectures, you should expect to spend an appropriate amount of time in private study, preparing for tutorials and discussions. Thus, advance reading and preparation for tutorials is required. Tutorial discussion questions and problem sets will be provided in due course.

ASSESSMENT SCHEME (INDICATIVE)

The grade will be given based on the following criteria:

Mid Term exams (2x30%)	60%
Final Exam	40 %

Only students who by that time have at least received 30% of the marks available for the entire course are allowed to sit the final exam.

Exams will be composed of short answer and essay questions. The Mid Term exam will cover the material since the topic covered. The Final Exam will be comprehensive.

The examination is mostly a combination of essays and numerical problems. If you miss an examination (including missing all or part of the exam by showing up late), no make-up examination or additional time will be given. In rare emergency situations (usually only a health emergency which must be accompanied by a current doctor's note), a meeting with the lecturer can be called to discuss the missed exam. The lecturer may decide on an alternative course of action to compensate for the missed exam.

As well as attending lectures, you should expect to spend an appropriate amount of time in private study, preparing for tutorials. Thus, advance reading and preparation for tutorials is required. Tutorial discussions questions and problem sets will be provided in due course.

GRADING SCALE:

A+	90—100	C+	67—69
A	85—89	C	63—66
A-	80—84	C-	60—62
B+	77—79	D+	57—59
B	73—76	D	53—56
B-	70—72	D-	50—52
		F	<50

INTENDED LEARNING OUTCOMES

Students should be able to:

- describe and apply standard macroeconomic models;
- recognise and use concepts and tools to study macroeconomics, i.e. economic growth, inflation, business cycles, international economics, and the effect of government policies.
- Appraise the issues relating to the macro economy and analyse the effectiveness of government economic policy.

CLASS SCHEDULE (INDICATIVE)

Topics:	
Week 1	The Solow Model
Week 2	The IS-LM Model (Chapter 5)
Week 3	The IS-LM Model (Chapter 5)
Week 4	AS-AD Model (Chapter 7)
Week 5	AS-AD Model (Chapter 7)
Week 6	The Phillips Curve (Chapter 8)
Week 7	FALL BREAK
1st Mid-term Exam	
Week 8	The Natural Rate of Unemployment and Inflation (Chapter 8-9)
Week 9	The Long Run (Chapter 10-13)
Week 10	The Open Economy (Chapter 18)
Week 11	The Open Economy (Chapter 18)
Week 12	Expectations (Chapters 14-17)
Week 13	Expectations (Chapters 14-17)
2nd Mid-term Exam	
Week 14	Back to Policy (Chapters 19-20)
Week 15	Back to Policy (Chapters 19-20)
Week 16	Epilogue
Final Exam	

INSTRUCTIONAL RESOURCES

Macroeconomics by Mankiw (8th edition). I will follow the textbook and sometimes add some extra material, in the forms of readings or handouts.