

SYLLABUS

1. COURSE INFORMATION

- 1.1 Course title: **BUSINESS MACROECONOMICS** Course code: ECON1302
1.2 Provided by: School of Advanced Study
1.3 Credits: 03
Self-study hours: 90 hours

2. COURSE OVERVIEW

Macroeconomics focuses on problems of an economy as a whole such as economic growth and recession, inflation, unemployment, budget deficit and trade deficit. However, the course of macroeconomics will use many concepts of microeconomics and has something to do with algebra as well as geometry. So to a large extent, the course has close relation to Microeconomics and Calculus. It would be good if the students completed courses of Microeconomics and Calculus before studying Macroeconomics

3. TEACHING OBJECTIVES

3.1. General objectives

Knowledge in the subject would enable the students not only to understand various broad economic issues of a country or a region but also to evaluate macroeconomic policies as well as economic fluctuations both in a country and in the world. The subject also provides the students with necessary abilities to evaluate economic variables as a whole. All of this helps the students plan for a company's short- run and long-run development more effectively with consideration of effects of the government's macroeconomic policies.

3.2. Specific objectives:

3.2.1. Knowledge

- Understanding macroeconomic issues and how they are important to a country's economic development.

- Knowing how to measure economic growth rate or recession, inflation, unemployment, and budget deficit and trade deficit in an economy
- Understanding macroeconomic policies such as: fiscal policy, monetary policy, external policy and income policy.

3.2.2. Skills

- Analyze the economic situation in their country and develop plans for effective response.
- Measure a country's economic performance and macroeconomic indicators such as unemployment, inflation, balance of payment, etc.
- Understand the effect of various kinds of the government policies on the economy and develop activities to deal with the negative effects.

3.2.3. Attitudes

- Have self-discipline in learning, updating knowledge, economic events taking place daily

4. TEACHING CONTENTS

No	Chapter	Details	Hours				Text book for self-study
			TT	T	E	P	
1.	Introduction to Macroeconomics	Concepts: Economics, Microeconomics, Macroeconomics. <ul style="list-style-type: none"> • Positive and normative economics • Macroeconomic issues: national output, inflation, unemployment • Objectives of the economy: efficiency, stability, growth, sustainable development, equity • Macroeconomic policies 	4	4			[1] Case, Fair and Oster
2	Measuring national output & national income	<ul style="list-style-type: none"> • Gross Domestic Product (GDP): definition; methods of calculation; distinguish nominal GDP and real GDP; economic growth rate • Gross national income GNI: definition, calculation 	5	5			[1] Case, Fair and Oster

No	Chapter	Details	Hours				Text book for self-study
			TT	T	E	P	
		<ul style="list-style-type: none"> Price indices: CPI, GDP deflator, how to calculate the inflation rate 					
3	Determination of equilibrium output	<p>The components of aggregate demand AD: C, I, G, X, M</p> <ul style="list-style-type: none"> Balanced conditions Equilibrium output Multiplier model 	4	4			[1] Case, Fair and Oster
4	Money Banking & Monetary Policy	<ul style="list-style-type: none"> Definition of money, the role of money Measure money Money multiplier Banking system: central banks, commercial banks Money supply, money demand Tools can change money supply of Central bank The impact of interest rates on national output 	4	4			[1] Case, Fair and Oster
5	IS-LM model	<ul style="list-style-type: none"> Good markets and IS curve Money markets and LM curve Equilibrium in the good and money markets The impact of fiscal policy The impact of monetary policy 	5	5			[1] Case, Fair and Oster
6	Foreign exchange market and Balance of payment	<ul style="list-style-type: none"> Concepts: foreign currency market, nominal exchange rate, real exchange rate Balance in the foreign currency market: supply - demand foreign currency Exchange rate regimes Open economy and real exchange rates. Balance of Payment 	4	4			[1] Case, Fair and Oster

No	Chapter	Details	Hours				Text book for self-study
			TT	T	E	P	
7	AD-AS model	<ul style="list-style-type: none"> Aggregate demand curve, short run and long run aggregate supply curve Macro balance of the economy Changing in the macro balance of the economy The impact of fiscal policy on aggregate demand The impact of monetary policy on aggregate demand Analyze short- and long-term effects of macroeconomic policy 	10	10			[1] Case, Fair and Oster
8	Inflation and unemployment	<ul style="list-style-type: none"> Unemployment Inflation Relationship between inflation and unemployment (short run and long run Phillips curve) 	4	4			[1] Case, Fair and Oster
9	REVIEW		5	5			[1] Case, Fair and Oster
	TOTAL		45	45			

Note: TT: Total number of lessons; T: Theory; E: Exercises; P: Practices

5. TEACHING MATERIALS

5.1. Textbooks

[1] Case, Fair and Oster (2002), *Principles of Economics*, (Global Edition), 6th edition.

[2] N.Gregory Mankiw (2012), *Principles of Economics*, Sixth Edition.

5.2. Supplementary Readings

5.2.1 Recommended Internet sites

- GSO
- IMF
- WORLD BANK
- UNCTAD (United Nations Conference on Trade and Development)

- WTO (World Trade Organization)
- ADB
- Business Week
- The Economist
- Fortune
- Forbes

5.2.2 *Recommended Journals*

- Harvard Business Review
- International Business Review
- Journal of Management Studies
- Asia Pacific Journal of Management

6 ASSESSMENTS

No.	Assessment details	Percentage
1	Mid-Term Exam	50%
2	Final Exam	50%
	Total	100%

7 TEACHING SCHEDULES

Week	Topic	Learning materials and activities
1	C1: Introduction to Macroeconomics	Read Chapter 20, Page 441 Read Chapter 22, Page 473
2	C2: Measuring national output& national income	Read Chapter 21, Page 455 Exercise
3	C3: Determination of equilibrium output	Read Chapter 23, Page 491 Exercise
4	Determination of equilibrium output (cont)	Read Chapter 24, Page 509 Exercise

5	C4: Money Banking & Monetary Policy	Read Chapter 25, Page 533 Exercise
6	Money Banking & Monetary Policy (cont)	Read Chapter 26, Page 557 Exercise
7	C5: IS-LM model	Read Chapter 27, Page 573 Exercise
8	C6: Foreign exchange market and Balance of payment	Read Chapter 35, Page 719 Exercise
9	C7:AD-AS model	Read Chapter 27, Page 573 Read Chapter 28, Page 591 Mid-term test
10	C8: Inflation and unemployment	Read Chapter 22, Page 473 Read Chapter 29, Page 613
11	REVIEW	

**BY ORDER OF THE RECTOR
AUTHORIZED BY DEAN OF THE SCHOOL
VICE DEAN OF THE SCHOOL**

(signed)

VÂN THỊ HỒNG LOAN