

Course title	Macroeconomics				
Teacher(s)	Kenneth Chris MITCHELL		開講区分	単位数	
			3rd quarter	2.0	
Numbering Code	J2ML600	Day・Period	Mon1、Thurs2	Timetable Slot Code	3J375

Lesson topic

This course presents a number of macroeconomic models that provide structure to our thinking about long-run economic growth and short-run economic fluctuations. The first section of this course analyzes the determinants of long-run growth, focusing on: capital accumulation, the optimal savings/investment decision, and technological progress. These factors are important for understanding why some countries, such as the United States and Japan, are prosperous, while others are not, and by extension, what economic policies can stimulate growth in developing economies. The second section of this course analyzes the determinants of short-run economic fluctuations, focusing on: shocks to the productive technology of an economy, and changes in the level of government expenditure. It is widely believed that both “real factors” - technology shocks and government expenditures - and “nominal factors” - price and wage rigidities - can lead to fluctuations in economic output and employment. This course focuses on the former (real factors) while the complementary course “Monetary Economics” focuses on the latter (nominal factors).

Lesson target

This course has two primary objectives. Students will develop a framework for analyzing real-world macroeconomic issues related to economic growth and business-cycle fluctuations. Second, for students that plan to continue studying economics, they will develop an analytical foundation on which to build more rigorous macroeconomic models.

Syllabus and plan

Week 1: Lectures on the Solow Growth Model (Ch. 1).
 Week 2: Lectures on the Solow Growth Model and the Ramsey Model (Ch. 1 and 2B).
 Week 3: Lectures on the Ramsey Model and the Diamond Model (Ch. 2A and 2B).
 Week 4: Lecture on the Diamond Model (Ch. 2B), and the mid-term examination.
 Week 5: Lectures on the Endogenous Growth Model (Ch.3).
 Week 6: Lectures on the Endogenous Growth Model and the Real Business Cycle Model (Ch. 3 and 4).
 Week 7: Lectures on the Real Business Cycle Model (Ch. 5).
 Week 8: Wrap-up & Exam

Evaluation method

The final grade for this course is composed of: Class Participation (10%), a Mid-Term Examination (40%), and a Final Examination (50%).

Evaluation baseline

Students are expected to attend all lectures (except when they have valid medical reasons) and actively participate during class (i.e., take notes and ask/answer questions); this component of your final evaluation is worth 10%. The mid-term examination will evaluate a student's knowledge of Chapters 1, 2A, and 2B. The final examination will test a student's knowledge of all course material (30% of the final examination is based on material covered prior to the mid-term, while the remaining 70% is based on material covered afterwards).

Notice (include info. on related class)

Due to the ever-changing nature of the COVID-19 situation, Kobe University is yet to determine whether classes in Q3/Q4 will take place in person or online. Kobe University will communicate this information to students once the determination is made. In the event that classes do take place online, they will be conducted in real time. However, the final examination will take place on campus at a location to be determined (an announcement will be made during class).

Exchange students are welcome to register for this course.

Review and preparation

Students are expected to read all relevant textbook chapters prior to each lecture (please refer to the Syllabus Plan above for a list of textbook chapters). In addition, students are encouraged to complete all homework questions assigned to them during the course. Kobe University requires 45 hours of study from students to award one credit, including both in-class instructions as well as study outside classes. Students are required to prepare for each class and complete the review after each class, depending on the respective class goals.

Office hour · Contact information

To be announced in class.

Message for student

To get the most out of this course, it is strongly advised that you keep up-to-date with the course readings, and that you attempt all homework questions by yourself.

Improvements in Teaching

Text

Advanced Macroeconomics, 5th Edition / David Romer : McGraw-Hill Education ,2018 , ISBN:126018521

Reference Material

Nothing in particular.

Classroom Language

English

Keywords

-A Faculty with Professional Experience.
-Exchange student (Special auditing student).