Course title	Macroeconomics				
Teacher(s)	Kenneth Chris MITCHELL			開講区分	単位数
				1st semester	2.0
Numbering Code	J2ML600	Day・Period	Mon2	Timetable Slot Code	1J380

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 grown 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

This course will be conducted face to face. However, if the university decides that face-to-face classes are too dangerous due to a rise in COVID-infection rates, then the class may be conducted remotely. Any such changes will be communicated to you via the university website, BEEF and/or Google Classroom.

Week 1: Lectures on the Solow Growth Model (Ch. 1).
Week 2: Lectures on the Solow Growth Model (Ch. 1).
Week 3: Lectures on the Solow Growth Model (Ch. 1).
Week 4: Lectures on the Ramsey Model (Ch. 2A).
Week 5: Lectures on the Ramsey Model (Ch. 2A).
Week 6: Lectures on the Ramsey Model (Ch. 2A).
Week 7: Lectures on the Diamond Model (Ch. 2B).
Week 8: Midterm Exam.
Week 9: Lectures on the Diamond Model (Ch. 2B).
Week 10: Lectures on the Diamond Model (Ch. 2B).
Week 11: Lectures on the Real Business Cycle Model (Ch. 5).
Week 12: Lectures on the Real Business Cycle Model (Ch. 5).
Week 13: Lectures on the Real Business Cycle Model (Ch. 5).
Week 14: Lectures on the Real Business Cycle Model (Ch. 5).
Week 15: Review Class.
Week 16: Wrap-up & Exam.

Evaluation method

The final grade for this course is composed of: Class Participation (10%), a Midterm 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 midterm examination will evaluate a student's knowledge of all material covered before the midterm. 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)

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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.

Please note that 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.

Improvemenets in Teaching

Text

Advanced Macroeconomics, 5th Edition / David Romer : McGraw-Hill Education , ,ISBN:
/ : ,2019 ,ISBN:ISBN-10: 126018521

Reference Material

Nothing in particular

Classroom Language

English

Keywords

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