

0201E305

Introduction to Development Economics

Instructor: Dr. Modupe Soremi

Time: May 10, 2021-June 11, 2021

Office Hours: By Appointment

Contact Hours: 60 (50 minutes each)

Credits: 4

E-mail: soremim@seminolestate.edu

Course Description

This course will introduce you to the models and techniques developed and used in modern macroeconomic theory. We will examine economic growth, the business cycle, inflation, unemployment, interest rates, and exchange rates, and discuss the effects of these variables on modern macroeconomics. Finally, we will assess the scope of policies to improve macroeconomic performance. You should know that economists are still arguing among themselves about how the economy actually works and the likely effects of policy measures. Upon successful completion of this course, the student will be able to:

- Demonstrate a sound understanding of the method by which knowledge is discovered and organized in the discipline and by which research is conducted.
- Recognize and identify definitions and examples of the major concepts and theories of the discipline.
- Apply those concepts and theories in the analysis of real-life studies.

Required Textbook(s) & Additional Readings

Blanchard, Oliver. *Macroeconomics*. 7th Edition. Pearson Publishing Co., 2017. ISBN: 978-0-13-378058-1. *Optional textbook:* Study Guide to accompany Macroeconomics. Also, if you purchase an online resource “ECONLAB,” you can use an eBook and other supplementary materials for this course.

There are some newspapers (online or print) are recommended below:

The Wall Street journal (www.wsj.com)

Blomberg (www.bloomberg.com)

Prerequisites

Students registered in this class should have taken both principle of microeconomics and macroeconomics and calculus.

Testing, Grading, and Assignments Policies

Mid-term:

The mid-term exam will be weighted at 30% of the class. This will be multiple-choice questions. Materials covered are chapters 1 through 9 of your textbook.

Quizzes:

There will be three (3) quizzes and will be weighted at 20% of the class. This will be multiple-choice questions. Materials covered on each quiz are listed on the course outline.

Assignments:

The assignments will be weighted at 10% of the class There will be a set of homework assignments per week except the for the final week of class. That is a total of four (4) assignments for this class. This will cover the material covered during the week. They are designed to help you learn the material and they will involve some calculations and some short answers. They will be available on the website. I encourage group work and you can bring any question to my office hours. However, I expect independent write up of your answers to show the degree of individual understanding. If caught copying someone else's written work, this will be considered academic dishonesty and such student will face the appropriate consequence(s). Plan to work in advance to promote deeper understanding of the material. All assignments are due on the due date and will not be accepted late.

Final exam:

The final exam will be weighted at 30% of the class. This will be multiple-choice questions. Materials covered are chapters 10 through 15 of your textbook.

Discussions / Participation

Class discussions are based on course materials and your weekly assigned readings from the textbook will guide these discussions. Discussion Board activities include reading, reflective responses, and several short essay assignments. Discussions are designed to have you explore economic contents and events. They will be ongoing and sporadic.

Grading Policy

Quizzes:	20%
Assignment:	10%
Midterm exam:	30%
Final exam:	30%
Discussions / Participation	10%
Total	100%

Grade Scale

The Instructor will use the grading system as applied by JNU:

Definition	Letter Grade	Score
Excellent	A	90~100
Good	B	80~89
Satisfactory	C	70~79
Poor	D	50~60
Failed	E	Below 60

Academic Integrity

As members of the Jinan University academic community, students are expected to be honest in all their academic coursework and activities. Academic dishonesty includes (but is not limited to) cheating on assignments or examinations; plagiarizing, i.e., misrepresenting as one's own work any work done by another; submitting the same paper, or a substantially similar paper, to meet the requirements of more than one course without the approval and consent of the instructors concerned; or sabotaging other students' work within these general definitions. Instructors, however, determine what constitutes academic misconduct in the courses they teach. Students found guilty of academic misconduct in any portion of the academic work face penalties that range from the lowering of their course grade to awarding a grade of E for the entire course.

Course Schedule

Please note that the schedule is meant to give an overview of the major concepts in this course. Changes may occur in this calendar as needed to aid in the student's development.

Week	Lesson (Required Chapter)	Review: Homeworks, Quizzes, and Exams
Week 1	Introduction: Explain the syllabus and course-related issues	Assignment #1 Quiz #1 Due: May 16
	Chap. 1: Introduction to Macroeconomics	
	Chap. 2: National Income Accounting	
	Application: The Construction of Real GDP and Chain-Type Indexes & Real GDP, Technological Progress, and the Price of Computers	
	Chap. 3: The Goods Market	
Week 2	Application: The Lehman Bankruptcy, Fears of Another Great Depression, and Shifts in the Consumption Function	Assignment #2 Quiz #2 Due: May 23
	Chap. 4: The Financial Market I	
	Chap. 5: Goods and Financial Markets	
	The IS-LM Model Application: The U.S. Recession of 2001	
Week 3	Chap. 6: Financial Markets II:	Assignment #3 Midterm exam Due: May 30
	The Extended IS-LM Model Application: Bank Runs	
	Chap. 7: Labor Market	
	Application: Efficiency Wage and Job Turnover	
	Chap. 8: The Phillips Curve, the Natural Rate of Unemployment, and Inflation	
Week 4	Application: What Explains European Unemployment?	Assignment #4 Quiz #4 Due: June 6
	Chap. 9: From the Short to the Medium Run: The IS-LM-PC Model	
	Application: Okun's Law across Time and Countries	
	Application: Oil Price Increases: Why Were the 2000s So Different from the 1970s?	
	Chap. 10: The Facts of Economic Growth	
Week 4	Application: Does Money Lead to Happiness?	Assignment #4 Quiz #4 Due: June 6
	Chap. 11: Saving, Capital Accumulation and Output	
	Application: Social Security, Saving, and capital Accumulation in the United States	

	Chap. 12: Technological Progress and Growth Application: What is behind Chinese Growth? & The Importance of Institution	
Week 5	Chap. 13: Technological Progress: The Short, the Medium, and Long Run Application: The Long View: Technology, Education, and Inequality & Job Destruction, Churning, and Earning Losses.	
	Chap.14: Financial Markets and Expectations	In-class Final Exam
	Chap. 15: Expectations, Consumption, and Investment Application: Do People Save Enough for Retirement?	Due: June 11
Notes: Students must read each assigned chapter before the lecture and must participate actively in the classroom discussion.		