Kuwait University
College of Business Administration
Economics Department

Course Syllabus
ECON 211 – Macroeconomic Theory

Dr. Maytham Abdulraheem

Lecture Time and Location
Sun Tue Thu, 5:00 PM – 5:50 PM, Floor 2, Area C2, Room 1022

Contact Information
Location: Economics Department – 3rd Floor – Zone A – Office No. 1073

Email: Maytham.abdulraheem@ku.edu.kw

Office Hours: Sun Tue, 3:45 PM – 4:45 PM and by appointment

Teaching Assistant
Name: TBD

Course Description
This course gives you tools to understand in depth the three major macroeconomic topics; inflation, unemployment, and productivity. The IS-LM framework, an important component of the AD-AS model, is our main tool of analysis. Based on our understanding of how the macroeconomy works, we will examine the role monetary and fiscal policies play in tunning the business cycle to achieve a balanced tradeoff between inflation and unemployment. The analysis is then extended to other topics such as government debt, economic growth, and exchange rates.

Prerequisites
ECON 205 (Mathematics for Economists)

Required Material
Textbook: Robert J. Gordon. Macroeconomics. 12E.

Additional Material: Lecture slides will be available on MS Teams.

E-Learning System: Moodle.

Course Website: http://moodle.ku.edu.kw

CLO Mapping to CBA Skill Based Competency Goals*

CLO	Competency Goal			
---	Analytical	Communication	Information Technology	Business Ethics
1	I			
2	R			
3	I			
4				

Type of Emphases:
- **(I)ntroduce:** Students will be introduced to the skill and their grasp of it assessed in the course.
- **(A)pply:** The course will not cover the skill. Students should have a high-level grasp of the skill and are required to apply it in the course.
- **(R)einforce:** Students should have an introductory-level grasp of the skill and the course will improve their mastery to a higher level.

`Course Requirements

- **Assignments and Quizzes:** Normally, there will an in-class quiz after every chapter. Expect more than six quizzes. No make-up quizzes.
- **Participation:** Participating in class discussions will deepen your understanding of the concepts you learn in class and will affect your grade.
- **Class Preparation:** It is very important that students are prepared for each class period. Reading the assigned chapters from the book is the best way to prepare.

Course Policies

- **Attendance and Participation:** Every student in this course must abide by the Kuwait University Policy on Attendance (published in the Student Guide, Chapter 3, Section 13). A copy of the student guide can be accessed online on:
  http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf
- **Cheating and Plagiarism:** Every student in this course must abide by the Kuwait University Policy on Cheating and Plagiarism (published in the Student Guide, Chapter 3, Section 2). A copy of the student guide can be accessed online on:
  http://www.kuniv.edu/cs/groups/ku/documents/ku_content/kuw055940.pdf
  Please carefully note all sources and assistance when you turn in your work. Under no circumstances should you take credit for work that is not yours. You should neither receive nor give any unauthorized assistance on any deliverable. If you have any questions about what constitutes "unauthorized assistance" please email me before the deliverable is submitted.

Grading

The scores in this course will be the weighted average of the following items:

Weight	Description
10%	Attendance and Participation
15%	Quizzes/Homework
25%	Midterm
50%	Final Exam
100%	TOTAL
Weight	Description

---

* CBA Competency Goals can be found at the end of this document

Grade Distribution

Grade	Range
A	≥ 95
A-	≥ 90 and < 95
B+	≥ 87 and < 90
B	≥ 83 and < 87
B-	≥ 80 and < 83
C+	≥ 77 and < 80
C	≥ 73 and < 77
C-	≥ 70 and < 73
D+	≥ 65 and < 70
D	≥ 60 and < 65
F	< 60

Tentative Course Outline

Title	Chapter	Weeks
What is Macroeconomics?	1	1
The Measurement of Income, Prices, and Unemployment	2	2—3
Income and Interest Rates: The Keynesian Cross Model and the IS Curve	3	4
Strong and Weak Policy Effects in the IS-LM Model	4	5
The Gov't Budget, The Gov't Debt, and the Limitations of Fiscal Policy	6	6—7
International Trade, Exchange Rates, and Macroeconomic Policy	7	8—9
Aggregate Demand, Aggregate Supply, and the Great Depression	8	10-11
The Goals of Stabilization Policy: Low Inflation and Low Unemployment	10	12
New Classical Macro and New Keynsian Macro	17	13

Important Dates

Date	Event
26/12/2021	Midterm Exam
27/01/2022	Final Exam

Competency Goals:

1. **Global Economic Competency:** Our students should demonstrate expertise in applying core economic theories to solve global and complex economic problems.

Student Learning Objectives:

1.1 Acquire a deep understanding of how markets and economies operate

1.2 Apply micro/macro-economic theories to solve complex economic problems.

1.3 Analyze in depth the impact of alternative regulatory activities in individual markets and their effect on the welfare of the population

1.4 Recognize that although economists address economic problems with a common approach, the science is ever changing, and one's approach must be regularly evaluated and updated.

2. **Quantitative Reasoning Skills:** Our students should acquire sufficient mathematical and statistical skills to be able to analyze economic problems and to make use of those skills in their future careers

Student Learning Objectives:

2.1 Understand how to collect and use empirical evidence to evaluate economic argument.

2.2 Conduct appropriate statistical analysis of data using appropriate econometric techniques and explain the statistical problems involved.

2.3 Interpret statistical results and understand the limitations of the analysis.

3. **Ethical Reasoning Skills:** Our students should learn to recognize different value judgments and ethical stances in economic arguments

Student Learning Objectives:

3.1 Evaluate economics decisions within an ethical framework.

3.2 Understand the ethical dimension of assumptions in arguments.

4. **Communication Skills:** Our students will demonstrate advanced communication skills in a variety of business settings.

Student Learning Objectives:

4.1 Deliver clear, concise, and persuasive presentations.

4.2 Write clear, concise, and persuasive business documents.