



Kuwait University
College of Business Administration
Economics Department



Course Syllabus
ECON 340 – Intermediate Macroeconomics¹
(ECON 211 – Macroeconomic Theory)²
Fall 2022
Dr. Maytham Abdulraheem

Lecture Time and Location

Mon Wed, 9:30 AM – 10:45 AM, Floor 1- Area C1- Room 1019

Contact Information

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

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Office Hours: Mon Wed, 12:45 PM- 1:45 PM and by appointment

Teaching Assistant

TBD

Course Description

This course expands on the principles of macroeconomics course and exposes students to the analysis of macroeconomic problems at the intermediate level. Part of this course focuses on analyzing economic fluctuations in the short run. Students will learn about business cycles and their prevention using short-run macroeconomic models that range from the IS-LM model, to monetary and fiscal policies, and a dynamic framework of the AS-AD model with short-run shocks. In addition, students will explore the determinants of the long-term trends of the economy as a whole such as productivity and economic growth. Moreover, this course covers theories of long-run economic growth such as the Solow growth model, Romer's model of endogenous growth theory, and other alternative theories.

Prerequisites

For students admitted starting from the 2021/2022 academic year:

ECON 230 (Mathematics for Economists)

For students admitted before the 2021/2022 academic year:

ECON 205 (Mathematics for Economists)

Corequisites

For students admitted starting from the 2021/2022 academic year:

ELU 126 (English for Academic Purposes I)

For students admitted before the 2021/2022 academic year:

No corequisites

Course Learning Objectives (CLOs)

¹ For students admitted starting from the 2021/2022 academic year

² For students admitted before the 2021/2022 academic year

Upon successful completion of the course, students will be able to:

- CLO1.** Describe how output, unemployment, inflation, exchange rates, and interest rates affect economic performance in the short-run and long-run.
- CLO2.** Analyze the macroeconomy in the short-run using the IS-LM model, AD-AS model, and the Philips curve.
- CLO3.** Analyze the macroeconomy in the long-run using the AD-AS model, the Solow growth model and endogenous growth models.
- CLO4.** Analyze the sources of economic growth, the determinants of the standard of living, and the growth of productivity in a theoretical framework.
- CLO5.** Apply mathematical and graphical tools to evaluate macroeconomic problems and policies using short-run and long-run macroeconomic models.

CLO Mapping to CBA Skill Based Competency Goals³

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

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.

Required Material

Textbook: Robert J. Gordon. *Macroeconomics*, 12th edition or later, Pearson.

Additional Material: Lecture slides are available on MS Teams.

E-Learning System: Moodle.

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

Tutorial

Attending tutorials is mandatory.

Course Requirements

- **Exam-Style for ECON 340 (ECON 211):** 50%–100% of any exam will consist of short/long-answer questions that ask for written answers, which can be conceptual, analytical, or quantitative questions.
- **Assignments and Quizzes:** Normally, there will an in-class quiz and/or homework after every chapter.
- **Participation:** Participating in class discussions will deepen your understanding of the concepts you learn in class and it affects your grade.
- **Class Preparation:** It is very important that students are prepared for each class period. Reading the assigned chapters from the textbook is the best way to prepare.

³ CBA Competency Goals can be found at the end of this document

Course Policies

- **Attendance and Participation:** Every student in this course must abide by the Kuwait University Policy on Attendance (published in the Curriculum System Bylaws, Chapter 3, Section 13). A copy of the student guide can be accessed online on:
http://vpaa.ku.edu.kw/en/documents/KU%20ByLaws/Students/Curriculum_Regulations.pdf
- **Health and Safety:** Students must follow health and safety protocols and policies determined by Kuwait University and College of Business Administration.
- **Cheating and Plagiarism:** Every student in this course must abide by the Kuwait University Policy on Cheating and Plagiarism (published in the Curriculum System Bylaws, Chapter 3, Section 14). A copy of the student guide can be accessed online on:
http://vpaa.ku.edu.kw/en/documents/KU%20ByLaws/Students/Curriculum_Regulations.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
5%	Homework assignments
20%	Quizzes
20%	Midterm
45%	Final
100%	TOTAL

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

Course Outline

Title	Readings on Textbook	Week (Tentative)
I. Introduction		

What is Macroeconomics?	Chapter 1	1
The Measurement of Income, Prices, and Unemployment	Chapter 2	2
II. Short-run Macroeconomic Analysis		
Income and Interest Rates: The Keynesian Cross Model and the IS Curve	Chapter 3	3–4
Strong and Weak Policy Effects in the IS-LM Model	Chapter 4	5–6
International Trade, Exchanges Rates, and Macroeconomic Policy	Chapter 7	7
Aggregate Demand, Aggregate Supply, and the Great Depression	Chapter 8	8–9
Inflation: Its Causes and Cures	Chapter 9	10–11
III. Long-run Macroeconomic Analysis		
Solow Growth Model	Sections 1–7 of <i>Chapter 11: The Theory of Economic Growth</i>	12
Endogenous Growth Theory	Section 8 of <i>Chapter 11: The Theory of Economic Growth</i>	13
The Big Questions of Economic Growth	Chapter 12	13

Important Dates

Date	Event
TBD	Midterm Exam
3/1/2023	Final Exam

CBA Competency Goals

1. Analytical Competency: A CBA graduate will be able to use analytical skills to solve business problems and make a well-supported business decision.

Student Learning Objectives:

- 1.1. Use appropriate analytical techniques to solve a given business problem.
- 1.2. Critically evaluate multiple solutions to a business problem.
- 1.3. Make well-supported business decisions.

2. Communication Competency: A CBA graduate will be able to communicate effectively in a wide variety of business settings.

Student Learning Objectives:

- 2.1. Deliver clear, concise, and audience-centered presentations.
- 2.2. Write clear, concise, and audience-centered business documents.

3. Information Technology Competency: A CBA graduate will be able to utilize Information Technology for the completion of business tasks.

Student Learning Objectives:

3.1. Use data-processing tools to analyze or solve business problems.

4. Ethical Competency: A CBA graduate will be able to recognize ethical issues present in business environment, analyze the tradeoffs between different ethical perspectives, and make a well-supported ethical decision.

Student Learning Objectives:

4.1. Identify the ethical dimensions of a business decision.

4.2. Recognize and analyze the tradeoffs created by application of competing ethical perspectives.

4.3. Formulate and defend a well-supported recommendation for the resolution of an ethical issue.

5. General Business Knowledge: A CBA graduate will be able to demonstrate a basic understanding of the main business disciplines' concepts and theories.

Student Learning Objectives:

5.1. Acquire a fundamental understanding of knowledge from the main business disciplines (e.g. finance, accounting, marketing, and management information systems, among others).