

Name of Subject		Name of Professor
Macroeconomics A		Ryuta Ray Kato
Course description and Attainment target		
<p>The aims of this course are to introduce the fundamental framework of macroeconomics to students who are not familiar with macroeconomics. Thus, no background in economics is required. While use of mathematical tools will be minimized, several key mathematical tools will be taught to help students understand analytical methods. One of the purposes of this course is to let students get able to critically analyze several fiscal and monetary policies within the macroeconomics framework. The goal of this course is to let students understand how much the macroeconomics framework can be used for stabilizing the economy. Thus, students are expected to equip themselves with analytical tools which are getting more and more essential to judge on-going actual government macroeconomic policies.</p>		
Course content		
Week	Theme	Contents
1st	Introduction: Macroeconomics	What is macroeconomics ?
2nd	Data on macroeconomics	GDP, inflation and unemployment
3rd	Mathematical tools	Differentiation
4th	Mathematical tools	Applications to macroeconomics
5th	Economic Growth I	Growth Accounting and Solow Model I
6th	Economic Growth II	Solow Model II
7th	Economic Growth III	Endogenous Growth Model
8th	Macroeconomics without Microeconomic Foundations I	What is the IS-LM model ?
9th	Macroeconomics without Microeconomic Foundations II	Extensions of the IS-LM model
10th	Market, Prices, Supply and Demand	Optimal Decision and Markets
11th	Consumption, Saving, and Investment	Optimal Behavior of Households in Macroeconomics
12th	An Equilibrium Business Cycle Model	Short-run Fluctuations and Model Prediction
13th	Capital Utilization and Unemployment	Elastic supply of capital services and unemployment
14th	Final exam and answers	Final exam and provision of answers
Prerequisites and registration requirements		
<p>There is no specific prerequisite. However, interest in economics and enthusiasm to try to understand the macroeconomics framework. If economics background is relatively weak, strong effort to get familiar with mathematical tools is also essential.</p>		
Preparation for the course		
<p>Students are strongly suggested to go through suggested study materials such as supplementary textbooks prior to each session. If the background in economics and/or mathematical tools is relatively weak, additional materials will be introduced, which should also be studied before attending the session.</p>		
Text books		
<p>Barro, Robert J., Angus C. Chu, and Guido Cozzi (2017), <i>Intermediate Macroeconomics</i>, 1st Edition, Cengage  ISBN-13: 9781473725096   ISBN-10: 1473725097  Since a very high discount rate for a purchase is applicable only through the instructor, students should contact the instructor before students intend to purchase it.</p>		
Suggested readings		
<p>While any textbook on macroeconomics is useful to understand this course, the following book is suggested to go through.  Mankiw, N Gregory (2017) <i>Principles of Economics</i>, 8th edition, South-Western Pub  ISBN-10: 1305585127, ISBN-13: 978-1305585126</p>		
Grading policy		
<p>Two written exams (midterm and final exams) : 80%  Two assignments : 20%  Note: Two written exams (midterm and final) are both open exams.</p>		
Other		