BSE3701
MACROECONOMIC PRINCIPLES IN THE GLOBAL ECONOMY

INSTRUCTOR:
Mark Gan
Office: BIZ2 #03-26
Email: bizganm@nus.edu.sg

COURSE DESCRIPTION:
This course provides students with an introduction to the core models of macroeconomics and international economics. It aims to develop the analytical tools of modern macroeconomics to understand the behavior of the economy and the economic environment faced by global businesses in the long run and the short run. We will focus on the economic growth, the aggregate behavior of households and firms, the dynamics of prices and unemployment, the effectiveness of fiscal and monetary policies and exchange rates. We will also link the basic insights of the core models to real world events with the aim to demonstrate how economic frameworks are used to analyze macro and financial developments with a business perspective.

KEY LEARNING OUTCOMES:
Upon successful completion of the module, students should be able to:
- Explain the implications of GDP, inflation and unemployment, and evaluate how they are determined.
- Measure and explain quantitatively the effects of fiscal and monetary policies on the economy.
- Apply economic theory to understand how real world events affect the economy; and how policy makers determine strategic decisions that they continually face in the long run and short run.
- Use macroeconomic models to analyze and assess the validity of articles from the news media (ie. CNA, Bloomberg, CNBC, Economist etc).

GRADING:

Grading Components	Weightage
Participation	15%
Midterm Test	25%
Group Project	30%
Final Test	30%

- Midterm Test and Final Test will be held in class and administered via Examplify.
- Details on Group Project will be provided in class.

LEARNING TOOLS:
1. Lecture slides
The lecture slides will be available in Canvas before each lecture. Students are expected to visit Canvas regularly and preview the relevant slides.

2. Textbook
There is no textbook assigned for the course. However, if you wish to consult a textbook for reference, the following textbooks can be useful:
- DFS: Dornbusch, Fischer and Startz (2014), Macroeconomics, 12th Edition, McGraw-Hill.
- ABC: Abel, Bernanke and Crushore (2023), Macroeconomics, 11th Edition, Pearson.

TENTATIVE SCHEDULE:

Week	Lecture	DFS Chapter (Optional)	ABC Chapter (Optional)
Week 1	Holiday: National Day in lieu (no class)		
Week 2	Introduction & National Income Accounting	2	2
Week 3	Long Run Economic Growth 1	3, 4	6
Week 4	Long Run Economic Growth 2	3, 4	6
Week 5	Labor Market & Inflation	7, 8	3
Week 6	**Midterm Test**		
Recess Week			
Week 7	Goods and Services Market	10	
Week 8	Money Market	16, 17	7
Week 9	ISLM model & Policy Mix	11, 12	9
Week 10	ADAS model	5	9
Week 11	Exchange Rates	13	13
Week 12	**Final Test**		
Week 13	Holiday: Deepavali in lieu (no class)		

ACADEMIC HONESTY & PLAGIARISM:
Academic integrity and honesty are essential for the pursuit and acquisition of knowledge. The University and School expect every student to uphold academic integrity & honesty at all times. Academic dishonesty is any misrepresentation with the intent to deceive, or failure to acknowledge the source, or falsification of information, or inaccuracy of statements, or cheating at examinations/tests, or inappropriate use of resources.

Plagiarism is “the practice of taking someone else’s work or ideas and passing them off as one’ own” (The New Oxford Dictionary of English). The University and School will not condone plagiarism. Students should adopt this rule - You have the obligation to make clear to the assessor which is your own work, and which is the work of others. Otherwise, your assessor is entitled to assume that everything being presented for assessment is being presented as entirely your own work. This is a minimum standard. In case of any doubt, you should consult your instructor.

Additional guidance is available at:
- https://www.nus.edu.sg/registrar/administrative-policies-procedures/acceptance-record
- https://studentconduct.nus.edu.sg/wp-content/uploads/NUS-Code-of-Student-Conduct.pdf