

CHULALONGKORN UNIVERSITY
FACULTY OF ECONOMICS

Macroeconomic Theory II (2940309)
Section 2
Second Semester, 2005

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COURSE DESCRIPTION

This course is designed to give students an *introduction* to intermediate macroeconomics at undergraduate level. We will continue to cover various theories that explain macroeconomic incidences.

The material starts with a theory of economic growth, namely the Solow Growth Model and Endogenous Growth Model. The essence of the growth theory is that it helps us to understand more about the determinations of a country's long-term growth. After learning about long-run growth theory, we will then continue with the analyses of macroeconomic fluctuation in a short-run. We will explore how aggregate demand and aggregate supply influence and interact along the course of business cycle.

In the second-half of the course, we will learn about macroeconomic policies. The main focus will be spent on stabilization policies, for both monetary and fiscal, that could help us minimizing bumpy rides along the business cycle. The class will be closed with micro-foundation of macroeconomic theories, including a theory of consumption, private investment, and real business cycle.

TEXTBOOKS

Required:

- Mankiw, N. Gregory. *Macroeconomics* 5th Edition, Worth Publishers, 2003.

Supplement:

- ตีรณ พงศ์มณฑิพาณิชย์. เศรษฐศาสตร์มหภาค – ทฤษฎี นโยบาย และการวิเคราะห์สมัยใหม่, ฉบับปรับปรุง, จุฬาลงกรณ์มหาวิทยาลัย, 2548.

Lectures will follow materials from Mankiw; however, students may consult with the book by รศ.ดร. ตีรณ พงศ์มณฑิพาณิชย์ for various macroeconomic applications in the context of the Thai economy.

EVALUATION

Your grade will be based on exercises (10%), two quizzes (10%), news reporting (5%), the mid-term examination (35%), and the final examination (40%).