

## Course Outline

### EE312 Macroeconomic Theory (Section 046402)

Semester 2/2025 (January 5 - May 2, 2026)

1. **Lecture Time/Venue:** Section 046402: Wed. & Fri. 13.00-15.00 hours / Room# 302

2. **Instructor:**

**Name:** Asst. Prof. Dr. Kittichai Saelee

**Office Room:** Room 517; Econ-TU Tha-Phrachan bldg.

**Email:** kittichai\_lee[at]econ.tu.ac.th

**LMS platform:** Google classroom (An invitation link will be sent to your @st email.)\*

**Office hours:** By appointment. Schedule an appointment with your school email.

3. **Number of Credit:** 4 Credits (4-0-8)

4. **Prerequisite:** a) EE211 and EE212 or b) EE213 and EE214

5. **Course Descriptions:**

The model of joint equilibrium in product markets, money markets, and foreign exchange markets (the IS-LM-BP model); changes in equilibrium; product markets and labor markets; the model of aggregate supply and demand in closed and open economies; inflation, unemployment, and the Phillips curve; dynamic AD-AS framework; economic stabilization policies; growth theory, micro-foundation of macroeconomics focusing on real business cycle model, new classical model, and new Keynesian model; applications of Macroeconomic theory to analyze economic situations.

6. **Course Learning Outcomes (Objectives)**

- CLO1: Explain the core theories of intermediate macroeconomics and describe the working of closed and open macroeconomy.
- CLO2: Identify key sources of economic data and interpret various types of economic indicators.
- CLO3: Apply macroeconomic theories to interpret changes in economic indicators, and provide comprehensive evaluations of changing conditions that affects the macroeconomy and key indicators.
- CLO4: Construct and communicate ideas effectively through academic-standard written and oral formats.
- CLO5: Demonstrate responsibility and accountability in completing individual and group assignments punctually.

## 7. Learning Management and Evaluation

<b>CLO</b>	<b>Learning Management</b>	<b>Evaluation</b>
CLO1	Develop lectures, case Examples, class discussions, and evaluations that ensure the fulfillment of course's CLOs and PLOs.	Quizzes / Exam/ Observed Class participation
CLO2	Develop lectures, case Examples, class discussions, and evaluations that ensure the fulfillment of course's CLOs and PLOs.	Quizzes / Exam / Observed Class participation
CLO3	Develop lectures, case Examples, class discussions, and evaluations that ensure the fulfillment of course's CLOs and PLOs.	QuizzesExam / Observed Class participation
CLO4	Develop lectures, case Examples, class discussions, and evaluations that ensure the fulfillment of course's CLOs and PLOs.	Observed Class participations
CLO5	Develop lectures, case Examples, class discussions, and evaluations that ensure the fulfillment of course's CLOs and PLOs.	Observed Class participations

## 8. Learning Assessment Plan

<b>CLO</b>	<b>Methods of Learning Assessment</b>	<b>Assessment Week</b>	<b>Proportion of Assessment</b>
CLO1	Develop lectures, case Examples, class discussions, and evaluations that ensure the fulfillment of course's CLOs and PLOs.	4 - 5 Quizzes (approximately given every 4 weeks) Random attendance check-in Midterm Exam (Week 8th) Final Exam (Week 16th)	Quizzes = 12%
CLO2			Attendance = 3%
CLO3			Midterm Exam 40%
CLO4			Final Exam 45%
CLO5			

## 9. Learning assesment plan for EE312 (Applicable)

Catergories	Program (applicable)	Learning	Outcome	CLOs	Teaching methods	Assesment methods	Assesment Proportation and week
<i>Knowledge</i>	K1 Acquiring knowledge and understanding of economic theories, fundamental economic tools, theory development, and applied economics K2 Ability to apply theoretical knowledge to analyze and provide practical suggestions for economic and social issues K4 Ability to attain lifelong learning and thoroughly understand world economic and societal changes and impacts			CLO 1/ CLO2 / CLO3	Develop lectures, case Examples, and class discussions that ensure the fulfillment of course's CLOs and PLOs.	Quizzes /Exams/ Observed Class participation	<b>Comprehensive Evaluation:</b> <ul style="list-style-type: none"> <li>• 4 - 5 Pre-informed Quizzes (approximately given every 4 weeks) = 12 %</li> <li>• Class attendances = 3%</li> <li>• Midterm Exam (Week 8th) = 40%</li> <li>• Final Exam (Week 16th) = 45%</li> </ul> <p>=====</p> <b>Overall KPIs</b> <ul style="list-style-type: none"> <li>• Observed average participation rate</li> <li>• Observed cases of academic dishonesty</li> <li>• Observed overall distribution of midterm and final exam scores.</li> </ul>
<i>Skills</i>	S1 Acquiring intellectual skill and ability to think systematically to identify research topics, perform research, process data, and evaluate findings S2 Acquire analytical and communication skills and ability to interpret data from different sources, analyze, and integrate knowledge to propose appropriate problem-solving guidelines for economic and social issues			CLO 1/ CLO2 / CLO3	Develop lectures, case Examples, and class discussions that ensure the fulfillment of course's CLOs and PLOs	Quizzes /Exams/ Observed Class participation	
<i>Ethics</i>	E1 Acknowledge moral values and exhibit ethical traits, including decency, selflessness, and integrity E3 Respect rights, opinions, values, and dignity of others. Obey organizational and societal rules and regulations			CLO3	Develop lectures, case Examples, and class discussions that ensure the fulfillment of course's CLOs and PLOs	Quizzes /Exam/ Observed Class participation	
<i>Character</i>	C1 Ability to effectively complete assigned tasks and responsibilities C2 Ability to initiate problem analysis independently and/or in teamwork C4 Show active learning characteristics and aspire to personal development			CLO4 /CLO5	Develop lectures, case Examples, and class discussions that ensure the fulfillment of course's CLOs and PLOs	Observed Class participations	

## 10. Assessments:

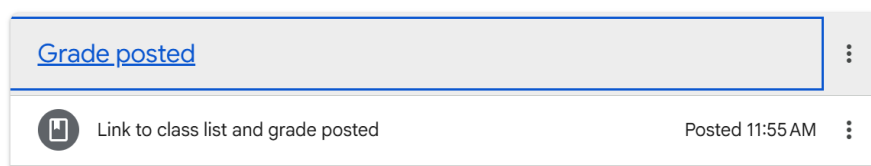
Types of assessment methods	Weights	Remarks
Pre-informed Quizzes*	12 %	<ul style="list-style-type: none"> <li>I expect to give around 4 - 5 quizzes. Each quiz will be announced one week in advance during the lecture and takes around 30 minutes to complete. All is scheduled between 14:50 – 15:20.</li> <li>Late arrivals may take the test without additional time.</li> <li>I use <b>drop-the-lowest-one policy</b>.</li> <li><b>No makeup quiz will be given.</b></li> </ul>
Random class attendance check-in	3 %	<ul style="list-style-type: none"> <li>Attendance will be taken at a random time and session, using different methods. Rules will be discussed in the first week.</li> <li>All check-in counts. No drop-out or opt-out policy applies here.</li> <li><b>Note:</b> <ul style="list-style-type: none"> <li>Please do not sign in or help a friend who is not present in class. If caught, <b>both of you will receive a zero for the whole attendance score.</b></li> <li>Attendance will start in <b>Week 3. Weeks 1–2</b> are the enrollment shopping period.</li> </ul> </li> </ul>
Midterm exam (with max raw score = 180 points)	40 %	<ul style="list-style-type: none"> <li><i>Wednesday, February 25, 2026 - 15.00-18.00 hrs.**</i></li> <li>Please refer to the guidelines on exam policy below.</li> </ul>
Final exam (with max raw score = 180 points)	45 %	<ul style="list-style-type: none"> <li><i>Monday, May 11, 2026 - 09.00-12.00 hrs.</i></li> <li>Please refer to the guidelines on exam policy below.</li> </ul>

\* Paper will be provided. No writing supplies will be provided, so please bring your own pencils and paper. Put the screen of your cellphone and device down.

\*\* Request under review by the BE Office; to be confirmed.

### Note:

- Each student's cumulative score will be updated via the LMS platform. Check the link to grade spreadsheet posted in the "grade posted" section under Classwork tab. Alert the instructor if you see any errors.



- Guideline for midterm and final exams:
  - You must strictly follow the guidelines on the exam set out in the official announcement of the faculty of economics and B.E. international program.
  - Accommodation for students with verified medical conditions will be made according to the University's and Faculty's policies. For privacy purposes and record tracking, please contact B.E. office by email. Your request will be reviewed by B.E. office.
  - Students who miss the exam due to an emergency or unforeseen circumstance should contact the B.E. office as soon as possible. You may file the request to schedule a makeup exam. Your request will be reviewed by B.E. office.

## 11. Grading Criteria:

**Grading is conducted separately for each section.** I generally adopt a **mixed approach**, combining both criteria-based and distribution-based methods. When criteria-based grading is appropriate and applicable, I follow the university's general guidelines outlined below. However, given the many factors that must be considered, **I reserve the right to adjust the grading brackets, criteria, and final decisions as I deem appropriate.**

A = 4.0 (85-100)	B+ = 3.5 (75-84)
B = 3.0 (70-74)	C + = 2.5 (65-69)
C = 2.0 (60-64)	D+ = 1.5 (50-59)
D = 1.0 (40-49)	F = 0 (0-39)

**Note:** When the final grade is posted on the Reg-TU system, students may file their request for a grade reconsideration. Contact the BE office if you would like to do so.

## 12. Teaching Class Schedule:

Session	Topic	Issue	Textbook	Note
1	<b>Overview</b>	Concepts & Important Tools	W. Ch. 1 / Ch. 2 W. Ch. 3 M. Ch. 10	
2	<b>Trend and Long-run Economy</b>	Long-run 1: Labor market	F. Ch. 3 - 4	
3		Long-run 2: Potential (Trend) level of key aggregate variables	M. Ch 3	
		IS-LM & AD framework		Self-study from Video Clip
4	<b>Traditional Core AD-AS and Short-run fluctuations framework</b>	AS framework: Derivation and Determinants	F. Ch 5 – 8	
5		AD-AS Equilibrium: Representation & Analysis 1	M. Ch 11 – Ch 14	
6		AD-AS Equilibrium: Analysis 2 & Self-adjustment theorem		
7	<b>Inflation and its dynamic</b>	Inflation: Stylized facts & Long run behavior		
8		Short-run PC: History and Derivation	M. Ch 5 & M. Ch 14	
9		Short-run PC: Determinants & Implications		
10	<b>Dynamic AD-AS fluctuations model</b>	Model structure		
11		Analysis	M. Ch 15	
12		Policy implications 1		
13		Policy implications 2		
14	<b>International Financial Market &amp; Open-Economy macro</b>	Forex Market   Q&A session		Topics will be tested in the final exam.
<b>Midterm Exam: Wednesday, February 25, 2026 15.00-18.00 hrs.</b>				
15	<b>International Financial Market &amp; Open-Economy macro</b>	Forex Market (contd.)		
16		BOP curve & Mundell-Fleming model: Analysis 1	F. Ch. 14 – Ch. 15	
17		BOP curve & Mundell-Fleming model: Analysis 2		
18	<b>Micro-founded macro-1: Static GE Model with production</b>	Consumer Optimization		
19		Firms Optimization	W. Ch 4 - Ch. 5	
20		PPF, Edgeworth Box and General Equilibrium		
21		Analysis		
22	<b>Micro-founded macro-2: Dynamic GE with pure endowment</b>	Model set up		
23		Behavior & Credit market	W. Ch 9	
24		Equilibrium analysis		
25	<b>Micro-founded macro-3: A Full-fledged Real Intertemporal GE model</b>	Dynamic Behavior		
26		Equilibrium & Analysis	W. Ch 11	
27		Analysis		
28	<b>Long-term Growth Economics</b>	Growth stylized facts & Solow model 1		
29		Solow 2: Analysis	W. Ch 7 / Ch. 8	
30		Solow 3: Policy   Q & A session		
<b>Final Exam: Monday, May 11, 2026 09.00-12.00 hrs.</b>				

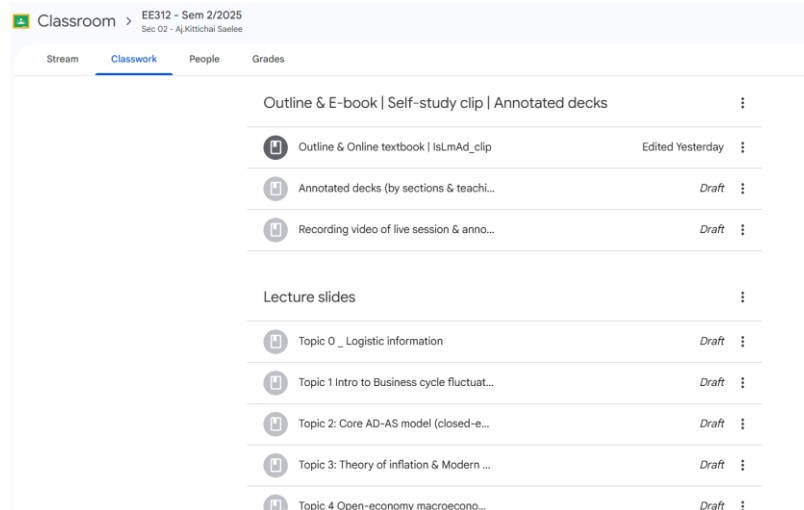
- Note:**
1. Teaching schedules can be adjusted as the instructor deems fit.
  2. Please bring your own pen or pencil to class, as some workshops will be done on paper.

### 13. Main Texts:

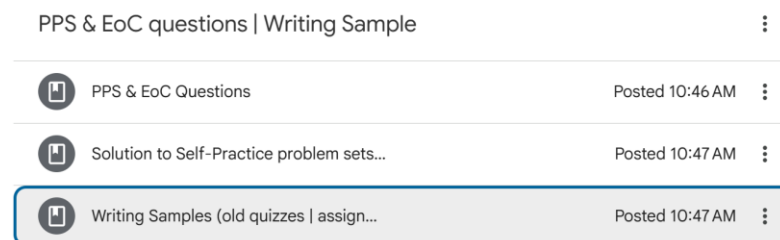
- Mankiw Gregory. Macroeconomics. Pearson Education, 2016 (M.)
- Froyen Richard. Macroeconomics: Theories and Policies. 10th edition. Pearson Education Limited, 2013. (F.)
- Williamson Stephen D. Macroeconomics. 5th edition. Pearson Education Limited, 2018. (W.)

### 14. Suggested Readings and Useful Teaching resources:

- All useful resources are uploaded to Google Classroom. Please check the **Classwork** tab and the sub-sections there.



- To test your understanding, please work on the **PPS** and **EoC** questions. Solutions to some selected questions are provided by my TAs. Since this course involves a lot of writing and graphing, I've also shared a folder of writing samples from past years to help you see what good essay answers look like.



## ACADEMIC CALENDAR & HOLIDAY SEMESTER 2/2025

Semester 2/2025 (January 5 - May 2, 2026)	
Enrollment by import quota (Confirm quota Via REG TU) <i>(*ID.65 – 68)</i>	December 1 – 4, 2025
Tuition Fee Payment Period (Via TU Greats App) <i>(*ID.65 – 67)</i>	December 1, 2025 – January 2, 2026
Classes Begin	January 5, 2026
Add-drop period (Via REG TU) <i>(All *ID)</i>	January 5 – 18, 2026 <i>(from 9.00 AM of January 5 to 10.30 PM of January 18)</i>
Tuition Fee Payment Period (Via TU Greats App) (For Students who add-drop courses) <i>(All *ID)</i>	January 5 – 19, 2026 <i>(from 9.00 AM of January 5 to 10.30 PM of January 19)</i>
Withdrawal period with "W" on record	January 19 – March 15, 2026 <i>(from 9.00 AM of January 19 to 10.30 PM of March 15)</i>
Mid-term Examination Period	February 22 – 28, 2026
<i>Makha Bucha Day *</i>	<i>March 3, 2026</i>
Special Withdrawal with "W" on record	March 16 – April 20, 2026
<i>King Rama I Memorial and Chakri Day*</i>	<i>April 6, 2026</i>
<i>Songkran Festival Day*</i>	<i>April 13 – 18, 2026</i>
Last day of class for Semester 2/2025	May 2, 2026
<i>Royal Ploughing Ceremony*</i>	<i>May 11, 2026</i>
Final exam period	May 5 – 19, 2026
Submitting Forms for Degree Conferral (ID.64-65)	January 5 – 18, 2026

Remark \* Holiday, No classes during this period

Updated: October 22, 2025