

Course Outline

EE312 Macroeconomic Theory (Section 046402)

Semester 2/2024 (January 20 – May 14, 2025)

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-Pra-Chan 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. Program learning outcomes for EE312 (Applicable)

Categories	Program learning outcome (applicable)	Clos	Teaching methods	Assesment methods
<i>Knowledge</i>	K1. Demonstrate the ability to analyze and solve problems using economic theories and tools, and apply this knowledge effectively in practical work.	CLO 1/ CLO2 / CLO3	Lecture / Case Examples / Class discussions	Quizzes/ Assignment /Exams/ Observed Class participation
<i>Skills</i>	S1. Select and apply economic principles, tools, and methods appropriately to solve economic and social challenges.	CLO 1/ CLO2 / CLO3	Lecture / Case Examples / Class discussions	Quizzes/ Assignment /Exams/ Observed Class participation
<i>Ethics</i>	E1. Uphold academic integrity and respect academic freedom	CLO3	Lecture / Case Examples / Class discussions	Quizzes/ Assignment /Exam/ Observed Class participation
	E3. Recognize the ethical dimensions of economic decision-making and policy design, particularly in relation to social impacts, resource distribution, and sustainability, with a focus on social responsibility.	CLO3	Lecture / Case Examples / Class discussions	Quizzes/ Assignment /Exam/ Observed Class participation
<i>Character</i>	C2. Demonstrate a commitment to lifelong learning, creative thinking, openness to diverse perspectives, systematic planning, and continuous self-improvement.	CLO4 CLO5	Lecture / Case Examples / Class discussions	Assignment / Observed Class participation

8. 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.)

9. Suggested Readings:

Supplement readings will be posted on the instructor's LMS platform.

10. Assessments:

Types of assessment methods	Weight	Remarks
Quizzes	9 %	<ul style="list-style-type: none"> • All THREE quizzes are pre-scheduled in advance; check the schedule from the below table. The best TWO quizzes will be selected to calculate the overall score of quizzes. The lowest one will be dropped out. • All quizzes will be scheduled between 13.05 – 13.50 in Room 302. You must arrive at the classroom 10 minutes before, i.e. 12.50. After we finish each quiz, regular lecture class will resume from 1400 until 1600. • No makeup quiz will be given, except only a few reasonable circumstances. (Contact your instructor since the beginning of the semester)
Group assignments	6 %	<ul style="list-style-type: none"> • 4 Group assignments. All count. Check the date posted and due date from the table below. • You must have at least 4 students in your group. The number is capped at a maximum of 6 students. • Select a member in your team as the group leader. Group head will submit the ID lists of your group members by Jan 31st, before 1600. Use the following links -> https://forms.gle/kPt6oKCrhoYWJzTJ7 • The group head will also be responsible for uploading the answer file to Google classroom. Discuss with all group members before submitting the name list. (I don't accept submissions from others.) • To submit your group homework, followings are required <ul style="list-style-type: none"> ○ Upload the answer file (in .pdf only) to Google classroom. Followings. ○ The required format of your filename is <i>group_x_hw_y</i> when x is your group number, and y is the assignment number. If you do not follow this instruction, your marking score will be deducted by 50%. ○ In your first submission, put your group number and IDs of all members into the private comment box. Your information will be cross-checked with your form. • As usual, no late homework will be accepted. That is, you get zero for the whole group.
Midterm exam (with max raw score = 180 points)	40 %	<ul style="list-style-type: none"> • <i>Wednesday, March 12, 2025 (15.00-18.00: 3 hours)</i>. • Please refer to the guideline on exam policy below.
Final exam (with max raw score = 180 points)	45%	<ul style="list-style-type: none"> • <i>Saturday, May 24, 2025 (09.00-12.00: 3 hours)</i> • Please refer to the guideline on exam policy below.

Note:

1. Each student's cumulative score will be updated via LMS platform. Check the link to grade spreadsheet posted on the LMS platform. Alert the instructor if you see any errors.
2. 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:

We do the grading separately, i.e. section-by-section. If the criteria-based grading is deemed appropriate and can be directly applied, I follow the general guideline of the university described below. **Note that I reserve the right to adjust the grading decision as I see fit.**

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	Date	Month	Topic	Issue	Textbook	Note	Activities
1	22	Jan	Wed	Overview	Concepts & Important Tools	W. Ch. 1 / Ch. 2 W. Ch. 3 M. Ch. 10	
2	24		Fri	Long run	Long-run 1	F. Ch. 3 - 4	
3	29		Wed		Long-run 2	M. Ch 3	
4	31		Fri	Core-AD-AS	IS-LM & AD framework	Cancelled, Make-up on 2/5/2025	<i>Assignment 1 posted</i>
5	5	Feb	Wed		AS framework: Derivation and Determinants	F. Ch 5 – 8	
6	7		Fri		AD-AS Equilibrium: Representation & Analysis 1	M. Ch 11 – Ch 14	
7	12		Wed		AD-AS Equilibrium: Analysis 2 & Self-adjustment theorem	Public Holiday, Make-up on 2/7/2025	
8	14		Fri	Inflation	Inflation: Stylized facts & Long run behavior		Assignment 1 due
9	19		Wed		Short-run PC: History and Derivation	M. Ch 5 & M. Ch 14	
10	21		Fri		Short-run PC: Determinants & Implications		Quiz 1 (Long-run & Core AD-AS)
11	26		Wed	Dynamic AD-AS	Model structure		<i>Assignment 2 posted</i>
12	28		Fri		Analysis		
13	5	mar	Wed		Policy implications 1	M. Ch 15	Assignment 2 due
14	7		Fri		Policy implications 2 Q&A session		
Midterm Exam / Wednesday, March 12, 2025 15.00-18.00 hrs. (3 hours); collects 40%							
15	19		Wed	Open-economy macro	Forex Market		<i>Assignment 3 posted</i>
16	21		Fri		BOP curve & Mundell-Fleming model: Analysis 1	F. Ch. 14 – Ch. 15	
17	26		Wed		BOP curve & Mundell-Fleming model: Analysis 2		

Session	Date	Month	Topic	Issue	Textbook	Note	Activities
18	28			Consumer Optimization			
19	2	Apr	Static GE	Firms Optimization	W. Ch 4 - Ch. 5		Assignment 3 due
20	4	Fri		PPF, Edgeworth Box and General Equilibrium			Quiz 2 (Mundell-Flemming)
21	9	Wed		Analysis			<i>Assignment 4 posted</i>
22	11	Fri		Model set up			Cancelled, Make-up on 4/18/2025
23	18	Fri	Dynamic GE	Behavior & Credit market	W. Ch 9		
24	23	Wed		Equilibrium analysis			
25	25	Fri		Dynamic Behavior			Assignment 4 due
26	30	Wed	Real Intertemporal GE	Equilibrium & Analysis	W. Ch 11		
27	2	May		Fri		Analysis	
28	7			Growth stylized facts & Solow model 1			
29	9		Growth Economics	Solow 2: Analysis	W. Ch 7 / Ch. 8		Assignment 5 due
30	14			wed		Solow 3: Policy Q & A session	
Final Exam Saturday, May 24, 2025 13.30-16.30 hrs. (3 hours); collects 45%							

Scheduled for cancelled sessions / Public holiday & make-up schedule

- Jan 31 → Feb 5 between 1600 - 1800
- Feb 12 → Feb 7 between 1600 - 1800
- April 11 → Apr 18 between 1600 – 1800

**ACADEMIC CALENDAR & HOLIDAY
SEMESTER 2/2024**

Semester 2/2024 (January 20 – May 14, 2025)	
Create Plan from Quota via TU Greats App <i>(*ID.64 – 67)</i>	December 13 – 20, 2024
Registration via TU Greats App <i>(*ID.64 – 67)</i>	December 16 – 20, 2024
Tuition Fee Payment Period (Via TU Greats App) <i>(*ID.64 – 67)</i>	December 16, 2024 – January 17, 2025
Classes Begin	January 20, 2025
Add-drop period	January 20 – February 2, 2025 <i>(from 9.00 AM of January 20 to 10.30 PM of February 2).</i>
Tuition Fee Payment Period (Via TU Greats App)	January 20 – February 3, 2025 <i>(9 AM - 10.30 PM)</i>
<i>Makha Bucha Day *</i>	<i>February 12, 2025</i>
Mid-term Examination Period	March 9 – 16, 2025
Withdrawal period with "W" on record	February 3 – March 30, 2025 <i>(from 9.00 AM of February 3 to 10.30 PM of March 30).</i>
Special Withdrawal with "w" on record	March 31 – 2 May, 2025
<i>Substitution for Chakri Memorial Day*</i>	<i>April 7, 2025</i>
<i>Songkran Festival Day*</i>	<i>April 13 – 16, 2025</i>
Last day of class for Semester 2/2024	May 14, 2025
<i>Substitution for Visakha Bucha Day*</i>	<i>May 12, 2025</i>
Final exam period	May 16 - 30, 2025
Submitting Forms for Degree Conferral	January 20 – February 2, 2025

Remark * Holiday, No classes during this period

Updated: October 17, 2024