BACHELOR OF ECONOMICS
THAMMASAT UNIVERSITY

Course Outline

EE212 Principles of Macroeconomics (Section 046401)

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

Lecture Time: **Tuesday, 09.00-12.00 hrs.**

Lecture Venue: **Room 206, 2nd floor, Faculty of Economics**

Teaching Materials Platform: **Google Classroom (Code: 7f2f3mh)**

Section: **046401**

Instructor: **Mr. Pongpalin Yingchoncharoen**

Office Hours: **Please book an appointment by email / Line**

Email: **Pongpalin@econ.tu.ac.th**

Line ID: **@greatking13**

Number of Credit: 3 Credits (3-0-6)

Prerequisite: -

Course Description:

This is a mandatory first-year undergraduate course that is aimed at introducing macroeconomics, their applications, and limitations. The course will explore how macroeconomic theories attempt to explain how society functions, and how they are constantly challenged by actual economic realizations and new data.

The foundations include understanding macroeconomic variables, determination of the national income, the money market, the IS-LM model, the AD-AS model, determination of exchange rates, and fiscal and monetary policies as means to 'stabilize' an economy. This will lay the foundation of future economic courses.

Course Objectives:

- Introduce students to the formal study of economics, the necessary tools, as well as the current state of macroeconomic knowledge
- Equip students with tools to understand and solve economic problems using principles, measurement, and observation
- Make students acquainted with economic data sources such as national income, GDP, and labour force statistics and surveys
- Provide students with the knowledge and understanding of economic statistics such as economic growth, unemployment rate, inequality indicators, inflation – along with their conceptual or source-based limitations
- Introduce students to academic research writing through class assignments, and guide the development of research methods

Expected Learning Outcomes

1. Morality and Ethics

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students demonstrate integrity.	Class Participation / Homework / Examination
○	2. Students prioritize social and public benefits over personal ones.	Class Participation / Homework / Examination
●	3. Students are punctual and comply with the code of conduct of the institution and society at large.	Class Participation / Homework / Examination
○	4. Students are responsible and accountable to society, the nation, and the subject of economics.	Class Participation / Homework / Examination
○	5. Students realize the cultural and environmental value of a sustainable society.	Class Participation / Homework / Examination

2. Knowledge

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students know and understand modern economics principles and theories, and are up to date with new developments.	Class Participation / Homework / Examination
●	2. Students know and understand Thai and global economic structure and the importance of major international economic events.	Class Participation / Homework / Examination
●	3. Students know and understand the instruments of economic analysis.	Class Participation / Homework / Examination
●	4. Students know and understand applied fields in economics, including monetary, public, international, business, natural resource, and environmental, industrial, agricultural, cooperative, political, developmental,	Class Participation / Homework / Examination

	and entrepreneurial economics as well as agribusiness.	
○	5. Students are informed about related fields including sociology, business administration, education, law policy, and science.	Class Participation / Homework / Examination

3. Intellectual Development

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students have developed individual critical thinking.	Class Participation / Homework / Examination
●	2. Students are sufficiently trained in research skills.	Class Participation / Homework / Examination
●	3. Students demonstrate an ability to analyze and synthesize data, as well as appropriately integrate economics concepts to understand the causes of current economic problems in Thailand. Based on analysis and synthesis, students demonstrate an ability to propose policy guidelines to resolve problems.	Class Participation / Homework / Examination

4. Interpersonal Skills and Responsibilities

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students are responsible for assigned tasks and work in groups effectively.	Class Participation / Homework / Examination
○	2. Students have problem-solving skills.	Class Participation / Homework / Examination
○	3. Students show leadership skills and team spirit.	Class Participation / Homework / Examination
●	4. Students are always improving themselves.	Class Participation / Homework / Examination
○	5. Students have good interpersonal skills, adapt, and work under different conditions.	Class Participation / Homework / Examination

5. Quantitative Analysis, communication, and information technology

Applicability	Expected Learning Outcomes	Evaluation Method
○	1. Students select and apply appropriate statistical and mathematical methods for data processing, interpretation, conclusions, and recommendations to resolve problems.	Class Participation / Homework / Examination
○	2. Students communicate effectively and select appropriate presentation methods.	Class Participation / Homework / Examination
○	3. Students use information and communication technologies	Class Participation / Homework / Examination

	appropriately to gather data as well as process, interpret, and present results.	

Remark: ● Primary expected outcome ○ Secondary expected

Main Text:

Case, Karl E. and Ray C. Fair (2009), Principles of Macroeconomics (9th ed.): Prentice Hall.

Krugman, P. and Robin Wellls (2018), Macroeconomics (5th ed.): Worth Publishers.

Recommended Texts & Materials

Froyen, Richard T. (2009), Macroeconomics, Theories and Policies (9th ed.): Prentice Hall.

Lipsey, R.G., Ragan, C.T.S. and Storer, P.A. (2008), Economics (13th ed.): Pearson Addison-Wesley

Mankiw, N.G., Principles of Macroeconomics (2009): South-Western Cengage Learning

Evaluation:

Problem sets	15%
Midterm exam	35%
Final exam	50%

Grading Criteria:

80 and above	A
75-79	B+
70-74	B
65-69	C+
60-64	C
55-59	D+
50-54	D
Below 50	F

Tentative Class Schedule (subject to change):

Week	Topic
1	Intro to Macroeconomics
2	Measuring Output
3	Unemployment and Inflation
4	Long-run Economic Growth and Labour Market
5	Short-run Macroeconomic Equilibrium
6	Multipliers and Fiscal Policy
7	Multipliers and Fiscal Policy
Mid-Term Examination (Tuesday, March 11, 2025 12.00-14.00 hrs.)	
8	Money Market and Monetary Policy
9	Money Market and Monetary Policy
10	IS-LM Model
11	IS-LM Model
12	AD-AS Model
13	AD-AS Model
14	Exchange Rate
15	Balance of Payment
Final Examination (Wednesday, May 21, 2025 13.30-16.30 hrs.)	

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Academic Calendar (Semester 2/2024):

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