



1. General Information

Course Subject	ECON
Course Number	4221
Course Title	Advanced Macroeconomics
Academic Years	2024-2025
Grading Method	Letter

2. Instructors

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Subclasses: 1A

4. Course Description

Course Description	This course provides an introduction to advanced macroeconomics and its application to real-world issues. Students will learn to analyze macroeconomic problems from different perspectives and understand the tools and techniques used to address them. The emphasis will be on the microeconomic foundations and decisions that underlie the behavior of aggregate variables. Additionally, students will learn how to connect economic theories to data and become familiar with the latest research topics in macroeconomics. Basic knowledge of optimization (ECON2285 or equivalent) and ordinary differential equations is recommended but not a pre-requisite.
Prerequisites	ECON1210: Introductory Microeconomics, and ECON1220: Introductory Macroeconomics, and MATH1009: Basic Mathematics for Business and Economics or MATH1013: University Mathematics II

5. Course Objectives

1. To provide students with a comprehensive understanding of advanced macroeconomic theory
2. To develop students' ability to analyze and evaluate macroeconomic policies
3. To examine the role of institutions and policies in shaping macroeconomic outcomes
4. To familiarize students with the latest research in macroeconomics

6. Faculty Learning Goals

- Goal 1: Acquisition and internalization of knowledge of the programme discipline
- Goal 2: Application and integration of knowledge
- Goal 3: Inculcating professionalism

6. Faculty Learning Goals

Goal 4: Developing global outlook

Goal 5: Mastering communication skills

Goal 6: Cultivating leadership

7. Course Learning Outcomes

Course Teaching and Learning Activities	Aligned Faculty Learning Goals					
	1	2	3	4	5	6
CLO1. Master classic macroeconomic models and understand their limitations.	✓		✓			
CLO2. Analyze, evaluate, and discuss macroeconomic policies.		✓		✓	✓	
CLO3. Critically evaluate current research in macroeconomics.			✓		✓	✓

8. Course Teaching and Learning Activities

Course Teaching and Learning Activities #	Expected Study Hours	Study Load (% of study)
T&L1. Lectures	33	24.8
T&L2. Problem sets	30	22.6
T&L3. Class presentation	10	7.5
T&L4. Read and revisions	60	45.1
	Total: 133	Total: 100

9. Assessment Methods

Assessment Methods	Description	Weight %	Aligned Course Learning Outcomes
A1. Project (Group)—Report	As part of a research project, students will form teams of 3-4 people and give a 15-minute presentation on a research paper related to the course material. Further guidelines will be provided in class to ensure students have a clear understanding of the structure, expectations, and requirements.	30%	1,2,3
A2. Individual In-class Assignment	There will be approximately 5 problem sets throughout the course. Students are encouraged to work collaboratively, but each student must submit their own individual solution. Each problem set will be graded on a scale of 1 to 5, with 5 being the highest possible score. Late submissions will be penalized 1 point.	30%	1,2,3
A3. Final Exam	The final exam will test students' knowledge of the course material through a combination of multiple choice and essay questions.	40%	1,2

10. Course Grade Descriptors

A+,A,A-	Strong evidence of superb ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate and synthesis.
B+,B,B-	Strong evidence of ability to fulfill the intended learning outcomes of the course at all levels of learning: describe, apply, evaluate and synthesis.
C+,C,C-	Evidence of adequate ability to fulfill the intended learning outcomes of the course at low levels of learning, such as describe and apply, but not at high levels of learning such as evaluate and synthesis.
D+,D	Evidence of basic familiarity with the subject.
F	Little evidence of basic familiarity with the subject.

11. Course Content and Tentative Teaching Schedule

Topic/ Session	Content
1	Lecture 1: Introduction to advanced macroeconomics
2	Lecture 2: Household (consumption, savings, and labor supply)
3	Lecture 3: Firm (investment and entry-exit)
4	Lecture 4: Long-run growth (facts and growth accounting)
5	Lecture 5: Long-run growth (growth models and structural transformation)
6	Lecture 6: Short-run fluctuations (facts and real business cycle theory)
7	Lecture 7: Money, inflation, and nominal rigidities
8	Lecture 8: Dynamic stochastic general equilibrium models
9	Lecture 9: Unemployment
10	Lecture 10: Monetary and fiscal policies
11	Lecture 11: Recent advances in macroeconomics

12. Required/Recommended Readings & Online Materials

Reading	Required: Romer, D., Advanced Macroeconomics, 5th edition, McGraw-Hill, 2018
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13. Means / Processes for Student feedback on Course

	Conducting mid-term survey in additional to SETL around the end of the semester
	Online response via Moodle site
	Others

14. Course Policy

1. This is an active learning course, and attendance and participation are extremely important. Please observe appropriate classroom etiquette and be considerate to others.
2. Plagiarism and cheating are serious academic offenses. Copying other students' answers is not permitted.

15. Additional Course Information

Additional notes and readings may be posted on the course website as needed to supplement class material.