**【宏观经济学（双语）】**

SJQU-QR-JW-033（A0）

**【Macroeconomics (bilingual)】**

一、基本信息（必填项）

**课程代码：**【2120066】

**课程学分：**【3】

**面向专业：**【工商管理（奢侈品管理专业）】

**课程性质：**【院级必修课】

**开课院系：珠宝学院工商管理（奢侈品管理）系**

**使用教材：**

教材： 【经济学原理宏观经济学分册，N·格里高利·曼昆编著，北京大学出版社，2015年5月第1版】

参考书目：【宏观经济学，叶德磊编著，高等教育出版社，2010年2月第2版】

【宏观经济学，马常松，催格豪，黄剑主编，北京工业大学出版社，2014年7月】

【宏观经济学，栗小丹，孟冬雪主编，中国财政经济出版社，2015年10月第1版】

【西方经济学，栗小丹主编，西南交大出版社，2014年1月第1版】

【现代西方经济学习题指南（微观经济学），尹伯成主编，复旦大学出版社，2014年3月第8版】

**课程网站网址：**

**先修课程：**【微观经济学（双语） 2060513（3）】

二、课程简介（必填项）

《宏观经济学》以一个国家或地区的国民经济活动作为考察对象，研究社会总体经济行为及其成果，这些经济行为及成果通过一些变量来表示，并揭示它们如何决定及相互关系。宏观经济学主要运用总量分析的基本方法进行研究，主要研究经济波动、经济增长、就业、通货膨胀、国家政策等经济现象。其中心是研究一个国家或地区的国民收入决定问题，而其落脚点则在于如何解决各种宏观经济病症，即如何实施宏观经济政策，使国民经济能健康发展——经济稳定增长、充分就业、币值稳定。

通过宏观经济学的学习，使学生掌握宏观经济学的基本理论、宏观经济的运行机制，掌握宏观经济基础分析工具和基本分析方法，理解宏观经济环境及其变化的影响，懂得如何预期和适应政府宏观经济政策的变化，能够较熟练地运用宏观经济学的基本理论和方法来分析和解决宏观经济的实际问题，不断提高分析和解决实际问题的能力。

Macroeconomics is a college-level course that introduces students to the principles that apply to an economic system as a whole. The course places particular emphasis on the study of national income and price-level determination. It also develops students’ familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international economics. Students learn to use graphs, charts, and data to analyze, describe, and explain economic concepts.

三、选课建议（必填项）

《宏观经济学》属于专业基础课，适合工商管理奢侈品管理专业学生第二、三学期学习。

四、课程与专业毕业要求的关联性（必填项）

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| --- | --- |
| 专业毕业要求 | 关联 |
| LO112： 应用书面或口头形式，阐释自己的观点，有效沟通。 | ● |
| LO322：能有意识观察现实生活和社会中的经济现象，梳理合理的经济变量及各变量之间相互关系。 | ● |
| LO323：能应用经济学理论，定性和定量分析实际经济问题，并预测经济发展趋势。 | ● |
| LO512： 有质疑精神，能有逻辑的分析与批判。 | ● |

注：LO=learning outcomes（学习成果）

五、课程目标/课程预期学习成果（必填项）（预期学习成果要可测量/能够证明）

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **序号** | **课程预期**  **学习成果** | **课程目标**  **（细化的预期学习成果）** | **教与学方式** | **评价方式** |
| 1 | LO112 | 应用书面或口头形式，阐释自己的观点，有效沟通。 | 采用启发式教学方式，引导学生分析相关案例；学生之间开展讨论，进行交流与沟通；布置案例分析和文献综述的作业，指导学生独立或分小组完成。 | 以课堂作业和案例分析以及文献综述小论文的形式计入平时成绩。 |
| 2 | LO322 | 能有意识观察现实生活和社会中的经济现象，梳理合理的经济变量及各变量之间相互关系。 | 采用小组课堂展示的方式，让学生根据相关项目（如GDP是否是衡量经济的好指标），查找资料，调查现状，分析原因，进而提出对策建议。创新点可以是思路方面、展示方式方面、对策建议方面、团队协作方面等。 | 以课后作业以及课堂展示的形式计入平时成绩。 |
| 3 | LO323 | 能应用经济学理论，定性和定量分析实际经济问题，并预测经济发展趋势。 | 采用启发式教学方式，引导学生分析相关案例；学生之间开展讨论，进行交流与沟通；指导学生在课堂上完成课堂作业后，布置课后作业独立完成。 | 以课后作业的形式计入平时成绩； 以期末考试的方式计入期末成绩。 |
| 4 | LO512 | 有质疑精神，能有逻辑的分析与批判。 | 采用启发式教学方式，引导学生分析相关案例；布置案例分析作业，在老师的指导下以个人或团队合作方式完成，运用课堂学习的经济学理论知识进行分析，提出自己的观点。 | 以案例分析的作业计入平时成绩；以期末考试论述题的方式对学习成果进行考核，计入期末成绩。 |

六、课程内容（必填项）

**第1单元 一国收入的衡量**

教学内容：

1. 经济的收入与支出
2. 国内生产总值的衡量
3. GDP的组成部分
4. 真实GDP与名义GDP
5. GDP衡量经济福利的利弊分析

能力要求：

1. 理解GDP的概念；知道GDP衡量哪两件事情
2. 掌握GDP的组成部分；运用GDP公式进行计算；能分析那些数据为GPD做了贡献
3. 理解真实GDP与名义GDP的定义与两者的区别
4. 理解GDP与社会福利的关系
5. 理解GDP在反映一个国家经济状况时的缺陷
6. 知道其他的一些收入衡量指标，如GNP,NNP,国民收入，个人收入，个人可支配收入

教学重点和难点：

1. 理解并掌握如何计算GDP，GDP的组成部分
2. 运用GDP平减指数来分析宏观经济数据

By the end of this chapter, students should understand:

1. why an economy’s total income equals its total expenditure.
2. how gross domestic product (GDP) is defined and calculated.
3. the breakdown of GDP into its four major components.
4. the distinction between real GDP and nominal GDP.
5. whether GDP is a good measure of economic well-being.

KEY POINTS:

1. Because every transaction has a buyer and a seller, the total expenditure in the economy must equal the total income in the economy.

2. Gross domestic product (GDP) measures an economy’s total expenditure on newly produced goods

and services and the total income earned from the production of these goods and services. More

precisely, GDP is the market value of all final goods and services produced within a country in a given period of time.

3. GDP is divided among four components of expenditure: consumption, investment, government

purchases, and net exports. Consumption includes spending on goods and services by households,

with the exception of purchases of new housing. Investment includes spending on new equipment

and structures, including households’ purchases of new housing. Government purchases include

spending on goods and services by local, state, and federal governments. Net exports equal the value of goods and services produced domestically and sold abroad (exports) minus the value of goods and services produced abroad and sold domestically (imports).

4. Nominal GDP uses current prices to value the economy’s production of goods and services. Real GDP uses constant base-year prices to value the economy’s production of goods and services. The GDP deflator―calculated from the ratio of nominal to real GDP―measures the level of prices in the economy.

5. GDP is a good measure of economic well-being because people prefer higher incomes to lower

incomes. But it is not a perfect measure of well-being. For example, GDP excludes the value of leisure and the value of a clean environment.

**第2单元：生活费用的衡量**

教学内容：

1. 消费物价指数
2. 根据通货膨胀的影响校正经济变量

能力要求：

1. 理解消费者物价指数
2. 理解通货膨胀率；能够计算通货膨胀率
3. 理解CPI与GDP平减指数的区别；能够计算CPI
4. 能运用CPI及通胀率分析简单的经济学问题
5. 能用CPI比较不同年份相同数量的美元，理解这样做的意义

教学重点和难点：

1. CPI及CPI的计算
2. 通货膨胀率的定义及计算
3. 运用CPI和通胀率分析经济学问题

By the end of this chapter, students should understand:

1. how the consumer price index (CPI) is constructed.

2. why the CPI is an imperfect measure of the cost of living.

3. how to compare the CPI and the GDP deflator as measures of the overall price level.

4. how to use a price index to compare dollar figures from different times.

5. the distinction between real and nominal interest rates.

KEY POINTS:

1. The consumer price index (CPI) shows the cost of a basket of goods and services relative to the cost of the same basket in the base year. The index is used to measure the overall level of prices in the economy. The percentage change in the consumer price index measures the inflation rate.

2. The consumer price index is an imperfect measure of the cost of living for three reasons. First, it does not take into account consumers’ ability to substitute toward goods that become relatively cheaper over time. Second, it does not take into account increases in the purchasing power of the dollar due to the introduction of new goods. Third, it is distorted by unmeasured changes in the quality of goods and services. Because of these measurement problems, the CPI overstates annual inflation by about one percentage point.

3. Like the consumer price index, the GDP deflator also measures the overall level of prices in the economy. Although the two price indexes usually move together, there are important differences. The GDP deflator differs from the CPI because it includes goods and services produced rather than goods and services consumed. As a result, imported goods affect the consumer price index but not the GDP deflator. In addition, while the consumer price index uses a fixed basket of goods, the GDP deflator automatically changes the group of goods and services over time as the composition of GDP changes.

4. Dollar figures from different points in time do not represent a valid comparison of purchasing power. To compare a dollar figure from the past to a dollar figure today, the older figure should be inflated using a price index.

5. Various laws and private contracts use price indexes to correct for the effects of inflation. The tax laws, however, are only partially indexed for inflation.

6. A correction for inflation is especially important when looking at data on interest rates. The nominal interest rate is the interest rate usually reported; it is the rate at which the number of dollars in a savings account increases over time. By contrast, the real interest rate takes into account changes in the value of the dollar over time. The real interest rate equals the nominal interest rate minus the rate of inflation.

**第3单元：生产与增长**

教学内容：

1. 世界各国的经济增长
2. 生产率：作用及决定因素
3. 经济增长和公共政策

能力要求：

1. 理解生产率对经济增长的影响以及重要性
2. 理解生产率的决定因素；能够独立画出生产函数与人均资本曲线；能够正确分析收益递减规律和追赶效应
3. 知道政府的政策对经济增长的影响；能够举例说明政府在一些方面的投资并阐述这些投资对经济的影响

教学重点和难点：

1. 生产率的概念和生产率的决定因素
2. 政府政策对经济增长的影响

By the end of this chapter, students should understand:

1. how much economic growth differs around the world.
2. why productivity is the key determinant of a country’s standard of living.
3. the factors that determine a country’s productivity.
4. how a country’s policies influence its productivity growth.

KEY POINTS:

1. Economic prosperity, as measured by GDP per person, varies substantially around the world. The average income in the world’s richest countries is more than ten times that in the world’s poorest countries. Because growth rates of real GDP also vary substantially, the relative positions of countries can change dramatically over time.

2. The standard of living in an economy depends on the economy’s ability to produce goods and services. Productivity, in turn, depends on the amounts of physical capital, human capital, natural resources, and technological knowledge available to workers.

3. Government policies can try to influence the economy’s growth rate in many ways: encouraging saving and investment, encouraging investment from abroad, fostering education, promoting good health, maintaining property rights and political stability, allowing free trade, controlling population growth, and promoting the research and development of new technologies.

4. The accumulation of capital is subject to diminishing returns: The more capital an economy has, the less additional output the economy gets from an extra unit of capital. Because of diminishing returns, higher saving leads to higher growth for a period of time, but growth eventually slows down as the economy approaches a higher level of capital, productivity, and income. Also because of diminishing returns, the return to capital is especially high in poor countries. Other things being equal, these countries can grow faster because of the catch-up effect.

5. Population growth has a variety of effects on economic growth. On the one hand, more rapid population growth may lower productivity by stretching the supply of natural resources and by reducing the amount of capital available for each worker. On the other hand, a larger population may enhance the rate of technological progress because there are more scientists and engineers.

**第4单元：储蓄、投资和金融体系**

教学内容：

1. 美国经济中的金融机构
2. 国民收入账户中的储蓄与投资
3. 可贷资金市场

能力要求：

1. 知道金融机构的类型及其具体行为
2. 理解投资与储蓄的概念；理解投资与储蓄之间一些重要的恒等式并能进行运算
3. 能运用供给与需求模型对可贷资金市场进行均衡分析

教学重点和难点：

1. 投资和储蓄的概念
2. 可贷资金市场的供求均衡分析

By the end of this chapter, students should understand:

1. some of the important financial institutions in the U.S. economy.
2. how the financial system is related to key macroeconomic variables.
3. the model of the supply and demand for loanable funds in financial markets.
4. how to use the loanable-funds model to analyze various government policies.
5. how government budget deficits affect the U.S. economy.

KEY POINTS:

1. The U.S. financial system is made up of many types of financial institutions, such as the bond market, the stock market, banks, and mutual funds. All of these institutions act to direct the resources of households that want to save some of their income into the hands of households and firms who want to borrow.

2. National income accounting identities reveal some important relationships among macroeconomic variables. In particular, for a closed economy, national saving must equal investment. Financial institutions are the mechanism through which the economy matches one person’s saving with another person’s investment.

3. The interest rate is determined by the supply and demand for loanable funds. The supply of loanable funds comes from households who want to save some of their income and lend it out. The demand for loanable funds comes from households and firms who want to borrow for investment. To analyze how any policy or event affects the interest rate, one must consider how it affects the supply and demand for loanable funds.

4. National saving equals private saving plus public saving. A government budget deficit represents negative public saving and, therefore, reduces national saving and the supply of loanable funds available to finance investment. When a government budget deficit crowds out investment, it reduces the growth of productivity and GDP.

**第5单元：金融学的基本工具**

教学内容：

1. 现值：衡量货币的时间价值
2. 风险管理
3. 资产评估

能力要求：

1. 理解现值与终值的概念；能运用公式比较不同时间的货币价值；能运用公式计算货币的现值并作出选择
2. 知道对风险管理的方法；理解风险厌恶的原因及分担风险的办法
3. 知道对资产进行评估的方法

教学重点和难点：

1. 现值的计算公式
2. 风险厌恶的原因和分担风险的方法

By the end of this chapter, students should understand:

1. the relationship between present value and future value.

2. the effects of compound growth.

3. how risk-averse people reduce the risk they face.

4. how asset prices are determined.

KEY POINTS:

1. Because savings can earn interest, a sum of money today is more valuable than the same sum of money in the future. A person can compare sums from different times using the concept of present value. The present value of any future sum is the amount that would be needed today, given prevailing interest rates, to produce that future sum.

2. Because of diminishing marginal utility, most people are risk averse. Risk-averse people can reduce risk using insurance, through diversification, and by choosing a portfolio with lower risk and lower return.

3. The value of an asset, such as a share of stock, equals the present value of the cash flows the owner of the share will receive, including the stream of dividends and the final share price. According to the efficient markets hypothesis, financial markets process valuable information rationally, so a stock price always equals the best estimate of the value of the underlying business. Some economists question the efficient markets hypothesis, however, and believe that irrational psychological factors also influence asset prices.

**第6单元： 失业**

教学内容：

1. 失业的确认
2. 降低失业率
3. 最低工资法
4. 工会经济学
5. 效率工资理论

能力要求：

1. 知道引起失业的原因；理解失业率对失业的衡量；能运用公式和失业率的定义进行失业率的计算
2. 知道公共政策如何影响失业率
3. 理解效率工资理论

教学重点和难点：

1. 失业率的定义以及如何计算失业率
2. 效率工资理论的四种理论

By the end of this chapter, students should understand:

1. the data used to measure the amount of unemployment.
2. how unemployment can result from minimum-wage laws.
3. how unemployment can arise from bargaining between firms and unions.
4. how unemployment results when firms choose to pay efficiency wages.

KEY POINTS:

1. The unemployment rate is the percentage of those who would like to work but do not have jobs. The Bureau of Labor Statistics calculates this statistic monthly based on a survey of thousands of households.

2. The unemployment rate is an imperfect measure of joblessness. Some people who call themselves

unemployed may actually not want to work, and some people who would like to work have left the

labor force after an unsuccessful search.

3. In the U.S. economy, most people who become unemployed find work within a short period of time. Nonetheless, most unemployment observed at any given time is attributable to the few people who are unemployed for long periods of time.

4. One reason for unemployment is the time it takes for workers to search for jobs that best suit their tastes and skills. Unemployment insurance is a government policy that, while protecting workers’incomes, increases the amount of frictional unemployment.

5. A second reason why our economy always has some unemployment is minimum-wage laws. By

raising the wage of unskilled and inexperienced workers above the equilibrium level, minimum-wage laws raise the quantity of labor supplied and reduce the quantity demanded. The resulting surplus of labor represents unemployment.

6. A third reason for unemployment is the market power of unions. When unions push the wages in unionized industries above the equilibrium level, they create a surplus of labor.

7. A fourth reason for unemployment is suggested by the theory of efficiency wages. According to this theory, firms find it profitable to pay wages above the equilibrium level. High wages can improve worker health, lower worker turnover, raise worker quality, and increase worker effort.

**第7单元：货币制度**

教学内容：

1. 货币的含义
2. 联邦储备体系
3. 银行与货币供给
4. 控制货币的工具

能力要求：

1. 理解货币的定义；能判断货币的三种职能
2. 知道银行体系如何有助于创造货币，以及政府如何控制流通中的货币量
3. 理解美联储（央行）在货币创造中的作用；理解部分准备金银行体系中的货币乘数
4. 能列举美联储（央行）用于改变货币供给的工具

教学重点和难点：

1. 货币的含义和职能
2. 部分准备金银行体系中的货币乘数
3. 央行改变货币供给的工具

By the end of this chapter, students should understand:

1. what money is and what functions money has in the economy.
2. what the Federal Reserve System is.
3. how the banking system helps determine the supply of money.
4. what tools the Federal Reserve uses to alter the supply of money.

KEY POINTS:

1. The term money refers to assets that people regularly use to buy goods and services.

2. Money serves three functions. As a medium of exchange, it provides the item used to make

transactions. As a unit of account, it provides the way in which prices and other economic values are recorded. As a store of value, it provides a way of transferring purchasing power from the present to the future.

3. Commodity money, such as gold, is money that has intrinsic value: It would be valued even if it were not used as money. Fiat money, such as paper dollars, is money without intrinsic value: It would be worthless if it were not used as money.

4. In the U.S. economy, money takes the form of currency and various types of bank deposits, such as checking accounts.

5. The Federal Reserve, the central bank of the United States, is responsible for regulating the U.S. monetary system. The Fed chairman is appointed by the president and confirmed by Congress every four years. The chairman is the lead member of the Federal Open Market Committee, which meets about every six weeks to consider changes in monetary policy.

6. The Fed controls the money supply primarily through open-market operations. The purchase of government bonds increases the money supply, and the sale of government bonds decreases the

money supply. The Fed can also expand the money supply by lowering reserve requirements or

decreasing the discount rate, and it can contract the money supply by raising reserve requirements or increasing the discount rate.

7. When banks loan out some of their deposits, they increase the quantity of money in the economy.

Because of this role of banks in determining the money supply, the Fed’s control of the money supply is imperfect.

**第8单元：货币增长与通货膨胀**

教学内容：

1. 古典通货膨胀理论
2. 通货膨胀的成本

能力要求：

1. 理解货币增长率与通货膨胀率之间的关系；能运用数量方程式说明货币和物价之间的联系
2. 知道古典二分法和货币中性的含义
3. 理解并能解释通货膨胀给社会可能带来的各种成本
4. 能够解释通货膨胀税的概念；能够说明名义利率、真实利率与通货膨胀率之间的关系

教学重点和难点：

1. 古典通货膨胀理论
2. 通货膨胀税及其给社会带来的成本
3. 真实利率、名义利率与通货膨胀率之间的关系

By the end of this chapter, students should understand:

1. why inflation results from rapid growth in the money supply.
2. the meaning of the classical dichotomy and monetary neutrality.
3. why some countries print so much money that they experience hyperinflation.
4. how the nominal interest rate responds to the inflation rate.
5. the various costs that inflation imposes on society.

KEY POINTS:

1. The overall level of prices in an economy adjusts to bring money supply and money demand into balance. When the central bank increases the supply of money, it causes the price level to rise. Persistent growth in the quantity of money supplied leads to continuing inflation.

2. The principle of monetary neutrality asserts that changes in the quantity of money influence nominal variables but not real variables. Most economists believe that monetary neutrality approximately describes the behavior of the economy in the long run.

3. A government can pay for some of its spending simply by printing money. When countries rely

heavily on this “inflation tax,” the result is hyperinflation.

4. One application of the principle of monetary neutrality is the Fisher effect. According to the Fisher effect, when the inflation rate rises, the nominal interest rate rises by the same amount, so that the real interest rate remains the same.

5. Many people think that inflation makes them poorer because it raises the cost of what they buy. This view is a fallacy, however, because inflation also raises nominal incomes.

6. Economists have identified six costs of inflation: shoeleather costs associated with reduced money holdings, menu costs associated with more frequent adjustment of prices, increased variability of relative prices, unintended changes in tax liabilities due to nonindexation of the tax code, confusion and inconvenience resulting from a changing unit of account, and arbitrary redistributions of wealth between debtors and creditors. Many of these costs are large during hyperinflation, but the size of these costs for moderate inflation is less clear.

**第9单元：开放经济的宏观经济学的一些基本概念**

教学内容：

1. 物品与资本的国际流动
2. 国际交易的价格：真实汇率与名义汇率
3. 第一种汇率决定理论：购买力平价

能力要求：

1. 理解净出口必须总是等于资本净流出的恒等概念
2. 理解名义汇率与真实汇率的含义；能够解释两者之间的关系
3. 理解购买力平价理论
4. 知道提出宏观经济学家研究开放经济时使用的基本概念

教学重点和难点：

1. 购买力平价理论
2. 物品流动与资本流动之间的关系
3. 汇率变动与净出口变动的相互影响

By the end of this chapter, students should understand:

1. how net exports measure the international flow of goods and services.
2. how net capital outflow measures the international flow of capital.
3. why net exports must always equal net foreign investment.
4. how saving, domestic investment, and net capital outflow are related.
5. the meaning of the nominal exchange rate and the real exchange rate.
6. purchasing-power parity as a theory of how exchange rates are determined.

KEY POINTS:

1. Net exports are the value of domestic goods and services sold abroad minus the value of foreign

goods and services sold domestically. Net capital outflow is the acquisition of foreign assets by domestic residents minus the acquisition of domestic assets by foreigners. Because every

international transaction involves an exchange of an asset for a good or service, an economy’s net capital outflow always equals its net exports.

2. An economy’s saving can be used to finance investment at home or buy assets abroad. Thus,

national saving equals domestic investment plus net capital outflow.

3. The nominal exchange rate is the relative price of the currency of two countries, and the real exchange rate is the relative price of the goods and services of two countries. When the nominal exchange rate changes so that each dollar buys more foreign currency, the dollar is said to appreciate or strengthen. When the nominal exchange rate changes so that each dollar buys less foreign currency, the dollar is said to depreciate or weaken.

4. According to the theory of purchasing-power parity, a dollar (or a unit of any other currency) should be able to buy the same quantity of goods in all countries. This theory implies that the nominal exchange rate between the currencies of two countries should reflect the price levels in those two countries. As a result, countries with relatively high inflation should have depreciating currencies, and countries with relatively low inflation should have appreciating currencies.

**第10单元：开放经济的宏观经济理论**

教学内容：

1. 可贷资金市场与外汇市场的供给与需求
2. 开放经济中的均衡
3. 政策与事件如何影响开放经济

能力要求：

1. 能够建立并解释开放经济中贸易余额与汇率的模型；并用这一模型分析政府预算赤字、贸易政策的宏观经济影响
2. 理解开放经济中诸多经济变量的相互依赖性

教学重点和难点：

1. 开放经济中贸易余额与汇率的模型
2. 减少国民储蓄的政策、限制性贸易政策的实施如何影响开放经济

By the end of this chapter, students should understand:

1. how to build a model to explain an open economy’s trade balance and exchange rate.
2. how to use the model to analyze the effects of government budget deficits.
3. how to use the model to analyze the macroeconomic effects of trade policies.
4. how to use the model to analyze political instability and capital flight.

KEY POINTS:

1. To analyze the macroeconomics of open economies, two markets are central—the market for

loanable funds and the market for foreign-currency exchange. In the market for loanable funds, the real interest rate adjusts to balance the supply of loanable funds (from national saving) and the demand for loanable funds (from domestic investment and net capital outflow). In the market for foreign-currency exchange, the real exchange rate adjusts to balance the supply of dollars (from net capital outflow) and the demand for dollars (for net exports). Because net capital outflow is part of the demand for loanable funds and because it provides the supply of dollars for foreign-currency exchange, it is the variable that connects these two markets.

2. A policy that reduces national saving, such as a government budget deficit, reduces the

supply of loanable funds and drives up the interest rate. The higher interest rate reduces net

capital outflow, which reduces the supply of dollars in the market for foreign-currency exchange. The dollar appreciates, and net exports fall.

3. Although restrictive trade policies, such as tariffs or quotas on imports, are sometimes

advocated as a way to alter the trade balance, they do not necessarily have that effect. A

trade restriction increases net exports for a given exchange rate and, therefore, increases the demand for dollars in the market for foreign-currency exchange. As a result, the dollar

appreciates in value, making domestic goods more expensive relative to foreign goods. This

appreciation offsets the initial impact of the trade restriction on net exports.

4. When investors change their attitudes about holding assets of a country, the ramifications for the country’s economy can be profound. In particular, political instability can lead to capital flight, which tends to increase interest rates and cause the currency to depreciate.

**第11单元：总需求与总供给**

教学内容：

1. 关于经济波动的三个关键事实：经济波动的无规律与不可预测、大多数宏观经济变量同时波动、产量减少导致失业增加
2. 解释短期经济波动的理论：古典经济学的假设、短期波动的现实性
3. 总需求曲线
4. 总供给曲线
5. 经济波动的两个原因：总需求和总供给的影响

能力要求：

1. 理解关于经济波动的三个基本事实
2. 能够建立分析经济短期波动的模型，即总需求与总供给模型；并能分析总需求曲线移动和总供给曲线移动的原因；能运用总供给与总需求模型来解释经济波动

教学重点和难点：

1. 总供给与总需求模型
2. 分析总需求和总供给的移动

By the end of this chapter, students should understand:

1. three key facts about short-run economic fluctuations.
2. how the economy in the short run differs from the economy in the long run.
3. how to use the model of aggregate demand and aggregate supply to explain economic fluctuations.
4. how shifts in either aggregate demand or aggregate supply can cause booms and recessions.

KEY POINTS:

1. All societies experience short-run economic fluctuations around long-run trends. These fluctuations are irregular and largely unpredictable. When recessions do occur, real GDP and other measures of income, spending, and production fall, and unemployment rises.

2. Classical economic theory is based on the assumption that nominal variables such as the money

supply and the price level do not influence real variables such as output and employment. Most

economists believe that this assumption is accurate in the long run but not in the short run.

Economists analyze short-run economic fluctuations using the model of aggregate demand and

aggregate supply. According to this model, the output of goods and services and the overall level of prices adjust to balance aggregate demand and aggregate supply.

3. The aggregate-demand curve slopes downward for three reasons. The first is the wealth effect: A lower price level raises the real value of households’ money holdings, which stimulates consumer spending. The second is the interest-rate effect: A lower price level reduces the quantity of money households demand; as households try to convert money into interest-bearing assets, interest rates fall, which stimulates investment spending. The third is the exchange-rate effect: As a lower price level reduces interest rates, the dollar depreciates in the market for foreign-currency exchange, which stimulates net exports.

4. Any event or policy that raises consumption, investment, government purchases, or net exports at a given price level increases aggregate demand. Any event or policy that reduces consumption,

investment, government purchases, or net exports at a given price level decreases aggregate

demand.

5. The long-run aggregate-supply curve is vertical. In the long run, the quantity of goods and services supplied depends on the economy’s labor, capital, natural resources, and technology, but not on the overall level of prices.

6. Three theories have been proposed to explain the upward slope of the short-run aggregate-supply curve. According to the sticky-wage theory, an unexpected fall in the price level temporarily raises real wages, which induces firms to reduce employment and production. According to the sticky-price theory, an unexpected fall in the price level leaves some firms with prices that are temporarily too high, which reduces their sales and causes them to cut back production. According to the misperception’s theory, an unexpected fall in the price level leads suppliers to mistakenly believe that their relative prices have fallen, which induces them to reduce production. All three theories imply that output deviates from its natural rate when the actual price level deviates from the price level that people expected.

7. Events that alter the economy’s ability to produce output, such as changes in labor, capital, natural resources, or technology, shift the short-run aggregate-supply curve (and may shift the long-run aggregate-supply curve as well). In addition, the position of the short-run aggregate-supply curve depends on the expected price level.

8. One possible cause of economic fluctuations is a shift in aggregate demand. When the aggregate-demand curve shifts to the left, output and prices fall in the short run. Over time, as a change in the expected price level causes perceptions, wages, and prices to adjust, the short-run aggregate-supply curve shifts to the right, and the economy returns to its natural rate of output at a new, lower price level.

9. A second possible cause of economic fluctuations is a shift in aggregate supply. When the aggregate-supply curve shifts to the left, the short-run effect is falling output and rising prices―a combination called stagflation. Over time, as perceptions, wages, and prices adjust, the price level falls back to its original level, and output recovers.

**第12单元：货币政策和财政政策对总需求的影响**

教学内容：

1. 货币政策如何影响总需求
2. 财政政策如何影响总需求
3. 运用政策来稳定经济

能力要求：

1. 理解流动性偏好理论；并能运用它分析货币政策如何影响总需求
2. 能够论述货币政策和财政政策的短期效应
3. 能够分析政府是否应该运用政策来稳定经济

教学重点和难点：

1. 流动性偏好理论
2. 财政政策与货币政策如何影响总需求

By the end of this chapter, students should understand:

1. the theory of liquidity preference as a short-run theory of the interest rate.
2. how monetary policy affects interest rates and aggregate demand.
3. how fiscal policy affects interest rates and aggregate demand.
4. the debate over whether policymakers should try to stabilize the economy.

KEY POINTS:

1. In developing a theory of short-run economic fluctuations, Keynes proposed the theory of liquidity preference to explain the determinants of the interest rate. According to this theory, the interest rate adjusts to balance the supply and demand for money.

2. An increase in the price level raises money demand and increases the interest rate that brings the money market into equilibrium. Because the interest rate represents the cost of borrowing, a higher interest rate reduces investment and, thereby, the quantity of goods and services demanded. The downward-sloping aggregate-demand curve expresses this negative relationship between the price level and the quantity demanded.

3. Policymakers can influence aggregate demand with monetary policy. An increase in the money supply reduces the equilibrium interest rate for any given price level. Because a lower interest rate stimulates investment spending, the aggregate-demand curve shifts to the right. Conversely, a decrease in the money supply raises the equilibrium interest rate for any given price level and shifts the aggregate-demand curve to the left.

4. Policymakers can also influence aggregate demand with fiscal policy. An increase in government

purchases or a cut in taxes shifts the aggregate-demand curve to the right. A decrease in

government purchases or an increase in taxes shifts the aggregate-demand curve to the left.

5. When the government alters spending or taxes, the resulting shift in aggregate demand can be larger or smaller than the fiscal change. The multiplier effect tends to amplify the effects of fiscal policy on aggregate demand. The crowding-out effect tends to dampen the effects of fiscal policy on aggregate demand.

6. Because monetary and fiscal policy can influence aggregate demand, the government sometimes

uses these policy instruments in an attempt to stabilize the economy. Economists disagree about how active the government should be in this effort. According to the advocates of active stabilization policy, changes in attitudes by households and firms shift aggregate demand; if the government does not respond, the result is undesirable and unnecessary fluctuations occur in output and employment. According to critics of active stabilization policy, monetary and fiscal policy work with such long lags that attempts at stabilizing the economy often end up being destabilizing.

**第13单元：通货膨胀和失业之间的短期权衡取舍**

教学内容：

1. 菲利普斯曲线；曲线移动的预期作用和供给冲击的作用
2. 降低通货膨胀率的代价

能力要求：

1. 能够绘制短期和长期的菲利普斯曲线，并说明其含义
2. 理解菲利普斯曲线移动的作用
3. 能够分析短期总供给曲线移动和短期菲利普斯曲线移动之间的关系
4. 理解并能解释牺牲率；能够分析降低通货膨胀率产生的代价

教学重点和难点：

1. 菲利普斯曲线的绘制及其移动的内涵
2. 失业率与通货膨胀率的关系以及短期的权衡取舍分析

By the end of this chapter, students should understand:

1. why policymakers face a short-run trade-off between inflation and unemployment.
2. why the inflation-unemployment trade-off disappears in the long run.
3. how supply shocks can shift the inflation-unemployment trade-off.
4. the short-run cost of reducing inflation.
5. how policymakers’ credibility might affect the cost of reducing inflation.

KEY POINTS:

1. The Phillips curve describes a negative relationship between inflation and unemployment. By expanding aggregate demand, policymakers can choose a point on the Phillips curve with higher inflation and lower unemployment. By contracting aggregate demand, policymakers can choose a point on the Phillips curve with lower inflation and higher unemployment.

2. The trade-off between inflation and unemployment described by the Phillips curve holds only in the short run. In the long run, expected inflation adjusts to changes in actual inflation, and the short-run Phillips curve shifts. As a result, the long-run Phillips curve is vertical at the natural rate of unemployment.

3. The short-run Phillips curve also shifts because of shocks to aggregate supply. An adverse supply shock, such as an increase in world oil prices, gives policymakers a less favorable trade-off between inflation and unemployment. That is, after an adverse supply shock, policymakers have to accept a higher rate of inflation for any given rate of unemployment, or a higher rate of unemployment for any given rate of inflation.

4. When the Fed contracts growth in the money supply to reduce inflation, it moves the economy along the short-run Phillips curve, which results in temporarily high unemployment. The cost of disinflation depends on how quickly expectations of inflation fall. Some economists argue that a credible commitment to low inflation can reduce the cost of disinflation by inducing a quick adjustment of expectations.

**第14单元：最后的思考——宏观经济政策的一些争论问题**

教学内容：

1. 货币政策与财政政策的决策者应该试图稳定经济吗？
2. 政府反衰退应该增加支出还是减税？
3. 货币政策应该按规则制定还是相机抉择？
4. 央行应该把零通胀作为目标吗？
5. 政府应该平衡其预算吗？
6. 应该为了鼓励储蓄而修改税法吗？

能力要求：

1. 理解上述争论中正反双方的观点及其论述逻辑
2. 针对上述争论的问题，学生能够运用宏观经济学相关理论，提出支持正方或反对方的立场，并对自己所持的立场进行论证

教学重点和难点：

本章节为开放性讨论课，不设教学重点与难点。

七、课内实验名称及基本要求（选填，适用于课内实验）

列出课程实验的名称、学时数、实验类型（演示型、验证型、设计型、综合型）及每个实验的内容简述。

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八、评价方式与成绩（必填项）

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| 总评构成（1+X） | 评价方式 | 占比 |
| 1 | 期终考试 | 40% |
| X1 | 案例分析 | 20% |
| X2 | 过程考核 | 20% |
| X3 | 平时作业 | 20% |

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