

Econ 111 Principles of Macroeconomics

September 2st – December 9th Th 6:30AM – 9:00PM at MONT 213

Instructor: Marius Jurgilas

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Office: 215 (after/before class)

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Textbook:

R. Bade and M. Parkin “Foundations of Macroeconomics” 2nd Edition ISBN: 0-321-19771-2

I strongly advice you to obtain MyEconLab. (comes with a new textbook)

Course ID: JURGILAS29121

Student responsibilities:

Student is responsible for any assignments given during the class. All assignments are due AT THE BEGINNING of the next class if not specified otherwise.

Grading:

Homework and in class tests – 30%

Midterms – 2 x 20%

Final exam – 30%

Class summary:

This is an introductory course to macroeconomics. It is structured as an overview of the major macro-economic issues. In the first half of the course students will learn basic economic concepts, what constitutes GDP, why should we care about inflation and unemployment. In the second half students will learn the importance of money, how economists explain business cycle and what policy prescriptions can be inferred. We will end with a brief overview of international trade and concepts of international finance. After taking this course students should understand and be able to operate in macroeconomist vocabulary.

Lecture #1 (September 2)

Introduction

Chapter 1 and 2

Lecture #5 (September 30)

Midterm

Lecture #2 (September 9)

GDP and Standard of Living

Chapter 3 and 4

Lecture #6 (October 7)

Real economy

Chapters 8 and 9

Lecture #3 (September 16)

GDP and Standard of Living

Chapter 5

Lecture #7 (October 14)

Economic growth *Chapter 10*

Review for midterm exam

Lecture #4 (September 23)

Unemployment and Inflation

Chapters 6 and 7

Lecture #8 (October 21)

Money economy

Chapters 11 and 12

Lecture #9 (October 28)

Money, interest rates and inflation

Business cycles

Chapters 13 and 14

Lecture #10 (November 4)

Midterm

Lecture #11 (November 11)

Aggregate expenditure

Introduction to policy

SR and LR Philips curve

Chapters 15 and 16

Lecture #12 (November 18)

Fiscal and monetary policy

Chapters 17 and 18

Lecture #13 (December 2)

International economy

Chapters 19 and 20

Lecture #14 (December 9)

Catch-up class

Review for final exam