

## **Econ 111 Principles of Macroeconomics**

June 2<sup>st</sup> – July 7<sup>th</sup> M/W 9AM – 12:30PM at MONT 213

*Instructor:* Marius Jurgilas

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### **Textbook:**

R. Bade and M. Parkin “Foundations of Macroeconomics” 2<sup>nd</sup> Edition

### **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%

Midterm – 30%

Final exam – 40%

### **Class summary:**

This is an introductory course to macroeconomics. It is structured as an overview of the major macroeconomic 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 (June 2)**

Introduction

*Chapter 1 through 4*

### **Lecture #2 (June 7)**

GDP and Standard of Living

*Chapter 5*

### **Lecture #3 (June 9)**

Unemployment and Inflation

*Chapters 6 and 7*

### **Lecture #4 (June 14)**

Real economy

*Chapters 8 and 9*

Review for midterm exam

### **Lecture #5 (June 16)**

\*Midterm\*

Economic growth

*Chapter 10*

### **Lecture #6 (June 21)**

Money economy

*Chapters 11 and 12*

### **Lecture #7 (June 23)**

Money, interest rates and inflation

Business cycles

*Chapters 13 and 14*

### **Lecture #8 (June 28)**

Aggregate expenditure

Introduction to policy

SR and LR Philips curve

*Chapters 15 and 16*

### **Lecture #9 (June 30)**

Fiscal and monetary policy

*Chapters 17 and 18*

### **Lecture #10 (July 5)**

International economy

*Chapters 19 and 20*

Review for final exam

### **Lecture #12 (July 7)**

\*Final exam\*