

## **Welcome Statement:**

My name is James Tierney and I will be your instructor this semester. My goal for this class is to give you a strong understanding of economics, prepare you for intermediate macroeconomics, and get you interested in the topic that I have grown to love.

You can learn more about me as a professor at [my website](#). You can start [following me on Twitter](#) or [on Instagram](#) for economics and education updates and/or follow [my dogs', Penny & Dakota, on Instagram](#) for cuteness overload. I will also be using [Canvas](#) heavily though out the course so please log in frequently.

Please do not hesitate to ask me questions throughout the semester. My email & office hours are above.

## **Course Description:**

ECON 104 is an introduction to macroeconomic analysis and policy. The principal objective of the course is to enable students to analyze major macroeconomic issues clearly and critically. Students will be introduced to the methods and tools of economic analysis, and these analytical tools will be applied to questions of current policy interest. Broadly, the course focuses on the determination of national income, on unemployment, inflation, and economic growth in the context of a global economy, and on how monetary and fiscal policy, in particular, influences the economy. Learning the methods and tools of economics and applying them to interesting policy questions and issues is sometimes called "thinking like an economist." An important goal of this course is to take each student as far down the road of "thinking like an economist" as possible.

## **Prerequisites:**

None

## **Course Learning Objectives:**

I have developed 5 main learning objectives I want you to get out of this class. If by the end of the class you understand these 5 areas completely, I will be happy.

1. Understand how economists use data and how to access said data.
2. Understand the three main macroeconomic statistics, how they are calculated, and the pros/cons of each.
3. Understand what is meant by economic growth and how we model economic growth within the US and around the globe.
4. Understand how the Federal Reserve System works and how/why/when the FOMC conducts monetary policy as well as its limitations and unintended consequences.
5. Understand how/why/when Congress and the President conduct fiscal policy as well as its limitations and unintended consequences.