

Welcome to Ec10b!

Why are some countries so much richer than others? This is the question that guided Adam Smith's *Inquiry into the Nature and Causes of the Wealth of Nations*, the question that gave birth to modern Economics, and the question with which the course introduces students to the study of Macroeconomics.

Why have some countries managed to achieve tremendous economic growth over the past centuries? Why is not the whole world developed? Why is there unemployment? How does the credit market work? What causes inflation? What do central banks do? Why do economies experience economic fluctuations? How do policymakers smooth out economic fluctuations? Why do countries trade with one another? What are exchange rates, how are they determined, and how do they affect the economy?

The course explores these and many other related questions by introducing students to economic models. It discusses how these models are supported or contradicted by available data, explaining what economists do and do not understand about Macroeconomics.

Here you have the [syllabus](#). Please let me know if you have questions. My email is amaggi@fas.harvard.edu.

See you soon!

Andrés