

This course exposes students to a basic understanding of the workings of the economy as a whole. The topics covered include measures of the GNP; inflation and unemployment; economic growth; the general product market; the 'Keynesian cross' model; the general money market, the creation of money; the role of central bank and of the financial institutions; the basic IS-LM model; aggregate demand and aggregate supply; open economy macroeconomics that includes capital flows and the balance of trade.