

Lecture 1: Introduction

İlhan Güner | University of Kent

EC566: 2019-12-03

EC566: Macroeconomics for Business

- İlhan Güner
- **Office:** Kennedy 119
- **Consultation hours:** Mondays and Wednesdays 10-11am
- **E-mail:** i.guner@kent.ac.uk

Assessment

- 20% Coursework
 - 2 short essays (10% each)
- 80% 2hr exam

Coursework essay submissions:

- Week 19
- Week 24

Coursework Essay - Guidelines

- 750 word limit – 10% allowance in excess of word limit is permitted
- Structure: Brief introduction, main body, brief conclusion
- Include a bibliography (does not count in word count)
- For more information here is a good starting point:
<https://www.kent.ac.uk/learning/resources/studyguides/planningandwritingessays.pdf>

Assessment is electronic only:

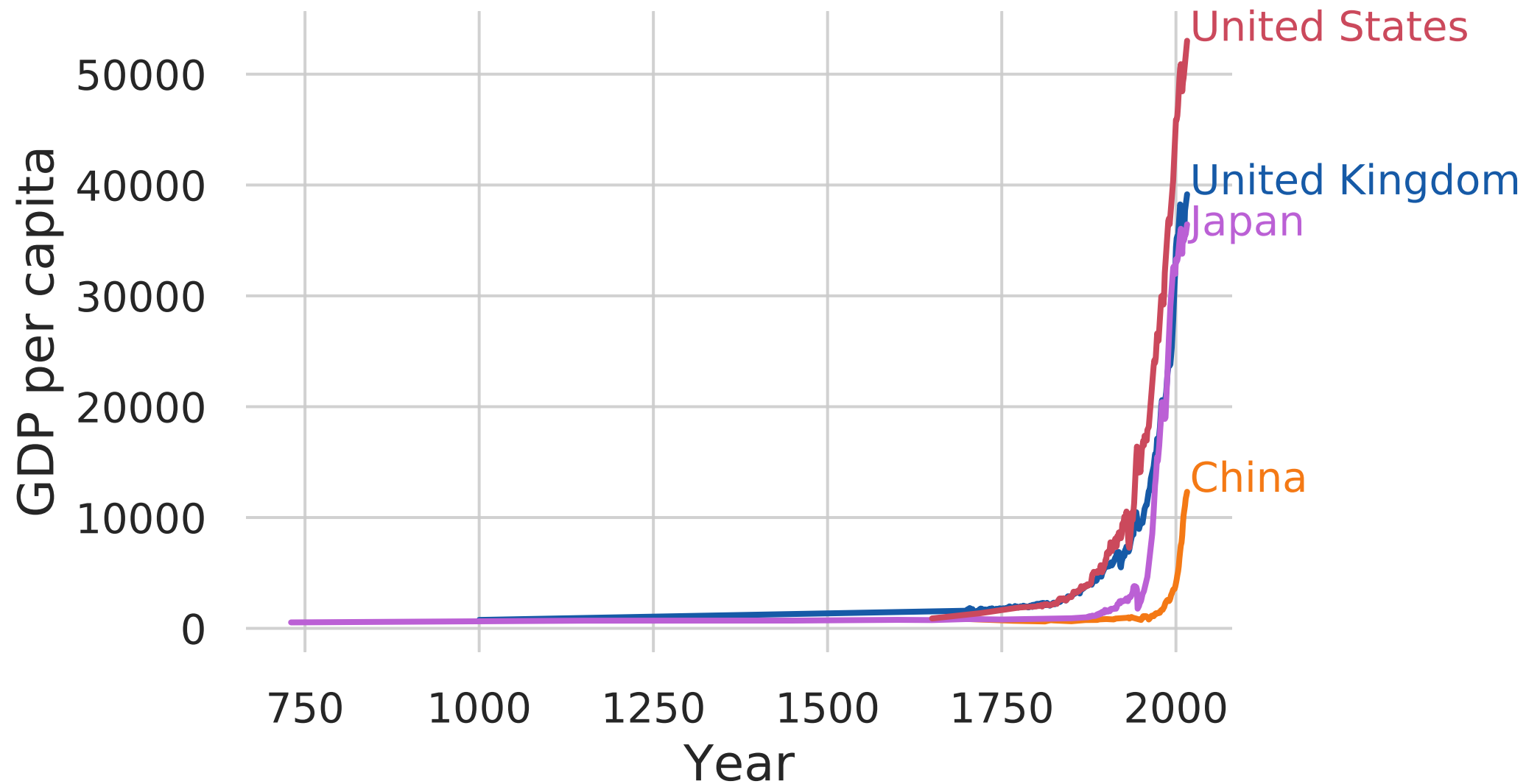
- Submit via turnitin
- Try to avoid high similarity scores
- Use sensibly sized font (e.g.12pt)
- Draw diagrams where relevant

Coursework Essays - Topics

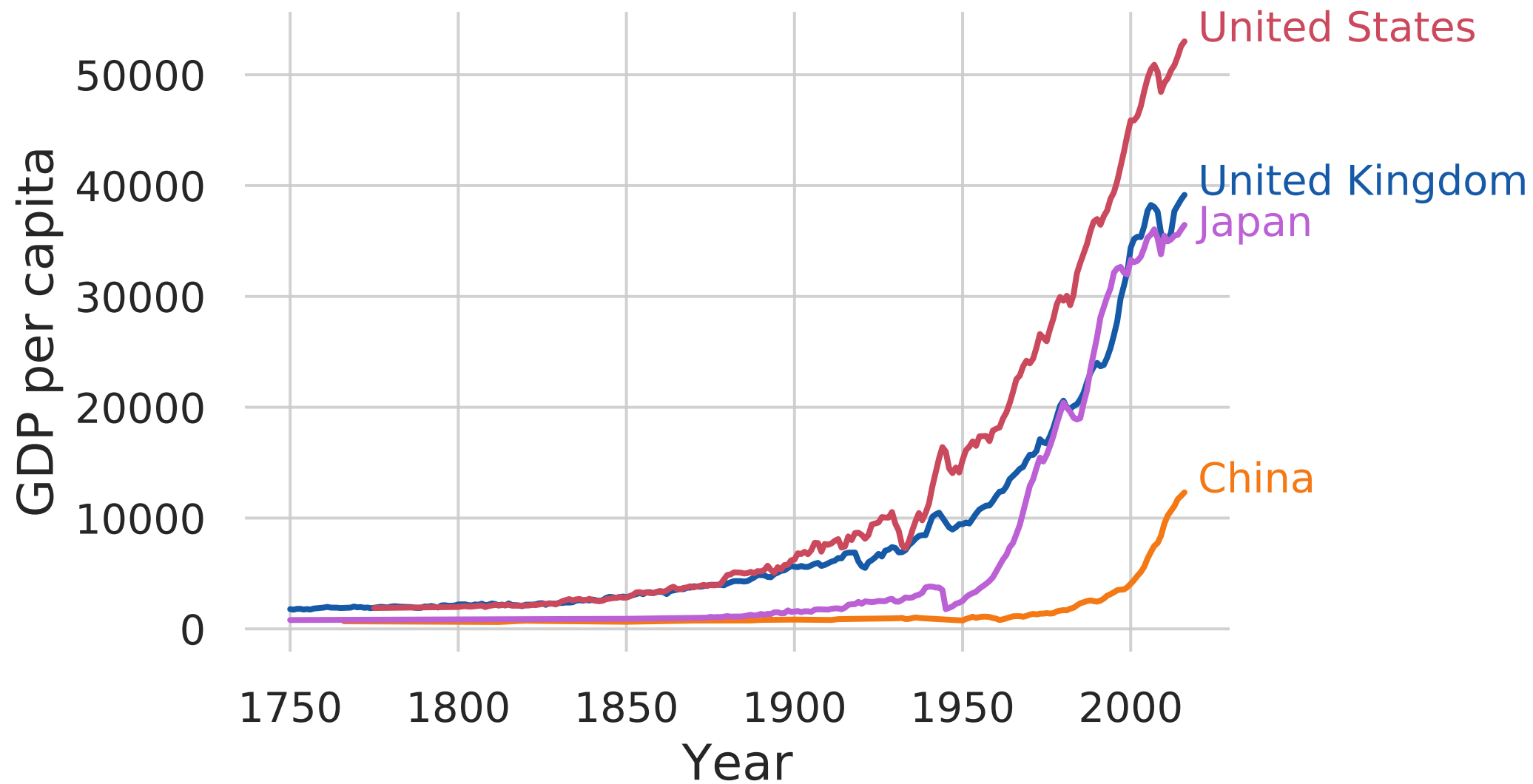
- The lists of essay topics will be available in Moodle
- One essay to be chosen out of three topics in Week 19
 - List of topics is available immediately
- One essay to be chosen out of three topics in Week 24
 - List will be made available in week 19.
- Start thinking and preparing early
- Get consultation and guidance - make use of our office hours

Key factors for success:

- Read the core texts:
 - In addition to core text, you may also use additional recommended text books
- Read the Module Outline:
 - Contains key information on lecture, seminars and essay topics for the Spring term.
- Read a good daily newspaper - Financial Times & Economist
- Prepare for seminars – Use them to test your understanding of the lecture



Source: Maddison Project Database (MPD) 2018

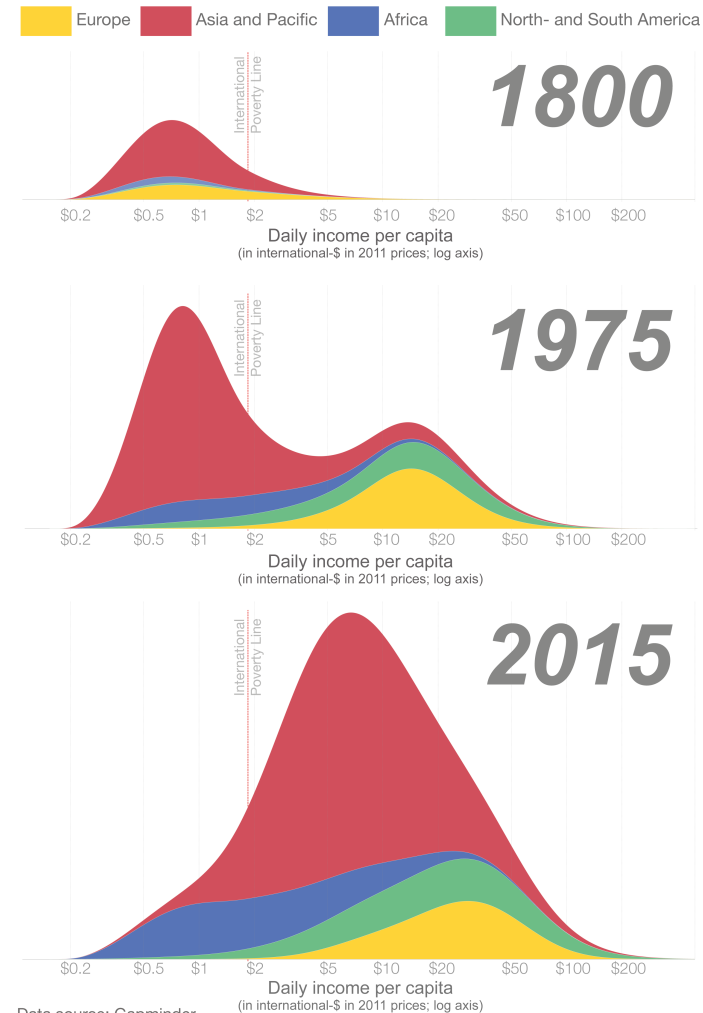


Source: Maddison Project Database (MPD) 2018

Inequality

Global income distribution in 1800, 1975, and 2015

Income is measured by adjusting for price changes over time and for price differences between countries (purchasing power parity (PPP) adjustment). These estimates are based on reconstructed National Accounts and within-country inequality measures. Non-market income (e.g. through home production such as subsistence farming) is taken into account.



Data source: Gapminder

The visualization is available at [OurWorldinData.org](https://ourworldindata.org) where you find more visualizations and research on global development. Licensed under CC-BY-SA by the author Max Roser.

Key Concepts

- **Institutions:** laws and social customs governing the production and distribution of goods and services
- **Capitalism:** an economics system where the main institutios are private property, markets, and firms

-