

ECON 002: Econ Principles Macro

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Office Hours: By appointment
Office: 2nd floor Lau Library

Course Web: <http://canvas.georgetown.edu/>
Class Hours: Mon-Thurs 10:45 am - 12:45 pm
Class Room: ICC 102

Course Description

This course will provide students with an introduction to macroeconomics. The course will start with a general introduction to economics (similar to the introduction given in many intro micro courses). It will then quickly move to macro focused topics such as (in no particular order):

1. How GDP, inflation, unemployment, and other macroeconomic aggregates are measured
2. Economic Inequality
3. Price taking vs. Price making firms
4. Labor discipline model
5. Fiscal policy (how do governments interact with macro-economy)
6. Monetary policy (how do central banks interact with macro-economy)
7. Basics of financial system (how assets are valued)
8. Short-run and Long-run fluctuations in the economy

Required Materials

- Slides, problem sets, and announcements will be posted on Canvas
- The course will follow the textbook from the following website <http://www.core-econ.org/> (CORE henceforth)
- The textbook for the CORE course will also be available at the bookstore or can be purchased here [CORE textbook](#)

Course Objectives

Successful students:

1. Ask questions in class
2. Ask questions out of class (email, office hours, etc.)
3. Attend all lectures
4. Do required homeworks even if not graded
5. Be prepared to spend 5-6 days a week on this course (i.e. giving up a whole month of summer)

Course Structure

Class Structure

Lectures will be fairly traditional, I will prepare slides and go through them. If time permits I will try to prepare some in class exercises/games. I will attempt to mix-in a 10 minutes break halfway into lectures. Note that lectures are not mandatory (I won't take attendance), however it is strongly advised you attend all lectures.

Assessments

There will be three problem sets that will prepare students for the open ended portion of the exams. These problem sets will be graded.

Exams

There will be three in-class exams (2 midterms and 1 final). The final will be 60% cumulative (old) material and 40% the new material covered since the last midterm. The following dates are tentative:

- Midterm 1: Thursday 7/19/18
- Midterm 2: Thursday 8/2/18
- Final Exam: Thursday 8/9/18

Grading Policy

I reserve the right to curve the scale dependent on overall class scores at the end of the semester. Any curve will only ever make it easier to obtain a certain letter grade. The grade will count the assessments using the following proportions:

- 40% of your grade will be determined by 2 in class midterm exams (20% each).
- 30% of your grade will be determined by a final exam
- 5% of your grade will be determined by class participation
- 25% of your grade will be determined by problem sets (homeworks)

Course Policies

During Class

I understand that the electronic recording of notes will be important for class and so computers will be allowed in class. Please refrain from using computers for anything but activities related to the class. Phones are prohibited as they are rarely useful for anything in the course. Eating and drinking are allowed in class but please refrain from it affecting the course.

Academic Integrity and Honesty

Students are required to comply with the university policy on academic integrity found on [Academic Integrity](#). Don't cheat.

Accommodations for Disabilities

Reasonable accommodations will be made for students with verifiable disabilities. In order to take advantage of available accommodations, students must register with [The Academic Resource Center](#) located in Leavey Center 335.¹

¹O: 202-687-8354; F: 202-687-0077; E: arc@georgetown.edu

Schedule and weekly learning goals

The schedule is tentative and subject to change, especially as the course start date gets closer. So please check back regularly for updates. Also the below topics are very broad please consult the online textbook <http://www.core-econ.org/the-economy/> to see more specific descriptions of each Unit.

Week 01, 07/09 - 07/13:

- Introduction [Unit 1,2 CORE]
- The firm and workers [Unit 6 CORE]
- Price setting firms [Unit 7 CORE]

Week 02, 07/16 - 07/20:

- Supply and demand [Unit 8 CORE]
- Model labor market [Unit 9 CORE]
- **Midterm 1**

Week 03, 07/23 - 07/27:

- Credit Markets [Unit 10 CORE]
- Economic accounting and fluctuations [Unit 13 CORE]
- Fiscal and Monetary Policy [Units 14 and 15 CORE]

Week 04, 07/30 - 08/03:

- Fiscal and Monetary Policy [Units 14 and 15 CORE]
- Long-run economic performance [Unit 16 CORE]
- **Midterm 2**

Week 05, 08/06 - 08/10:

- Applications of Models [Unit 11, 17, Other TBD if time permits]
- **Final Exam**