ECON2105 Fall 2022 (53384) Syllabus

Instructor: Peter Iyer (Shankar Sarthak)
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Lecture hall: Correll 221
Lecture time: 0800-0850 on M, W, F
Prerequisites: None

Macroeconomics is the study of how choices made by people, firms, and governments affect the aggregate national and global economies. Macroeconomics topics include national income, unemployment, money, inflation, economic growth, business cycles, and monetary and fiscal policy. This course enables students to understand and analyze many important contemporary macroeconomic policy debates.

ECON2105 summary:
This course serves as an introduction to thinking about the macroeconomy by focussing on markets and how they operate. By looking at the statistical relationships that govern the laws of demand and supply, students are introduced to the critical thinking tools used by professional economists to forecast growth, inflation and other macroeconomic trends. A student should be able to understand the current debate on fiscal and monetary policy, trade deficits, and growth and engage with academic and journalistic material competently.

ECON2105 objectives:
- Explain how basic macroeconomic indicators are calculated
- Explain essential economic principles
- Analyse how markets work and when they don't
- Analyse how fiscal and monetary shocks propagate through the economy
- Use simple models to forecast unemployment and inflation

Required Material:
Principles of Macroeconomics by N. G. Mankiw
https://www.amazon.com/Principles-Macroeconomics-N-Gregory-Mankiw/dp/1305971507?asin=B01NGYNJZ4&revisionId=&format=4&depth=1

Course outline (timeline subject to change):
August 17: semester starts:
- Part 1: Introduction
- Part 2: How markets work
- Part 3: Markets and Welfare
- Part 4: The data of macroeconomics
- Part 5: The real economy in the long run (broad topic; might spill over to the second half of the semester)

October 11: Midterm
- Part 6: Money and prices in the long run
- Part 7: Macroeconomics of open economies
- Part 8: Short-run economics fluctuations

October 25: Withdrawal deadline
October 29: No class
November 24-26: Thanksgiving
December 7: End of classes

The remaining few days will be spent on reviews for the finals and going over miscellaneous topics the students may be interested in.

Grading:

Homework: 30%
Midterm: 30%
Final: 40%

UGA Student Honor Code: "I will be academically honest in all of my academic work and will not tolerate academic dishonesty of others." A Culture of Honesty, the University's policy and procedures for handling cases of suspected dishonesty, can be found at www.uga.edu/ovpi.1

Academic Honesty:
Please submit your own work- while you are welcome to work with your classmates, each student must submit their own work.

Attendance policy:
I won't take roll calls. You are encouraged to attend lectures but attendance is at your discretion.

Disclaimer: The course syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.

Wellness Statement
This policy statement was added as a requirement during the Spring 2020 semester. UGA syllabi are expected to include the following statement:

Mental Health and Wellness Resources:
• If you or someone you know needs assistance, you are encouraged to contact Student Care and Outreach in the Division of Student Affairs at 706-542-7774 or visit https://sco.uga.edu/. They will help you navigate any difficult circumstances you may be facing by connecting you with the appropriate resources or services.
• UGA has several resources for a student seeking mental health services (https://www.uhs.uga.edu/bewelluga/bewelluga) or crisis support (https://www.uhs.uga.edu/info/emergencies).
• If you need help managing stress anxiety, relationships, etc., please visit BeWellUGA (https://www.uhs.uga.edu/bewelluga/bewelluga) for a list of FREE workshops, classes, mentoring, and health coaching led by licensed clinicians and health educators in the University Health Center.
• Additional resources can be accessed through the UGA App.