

ECON 002: Economic Principles, Macroeconomics

Georgetown University — Summer 2021

Instructor Information

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Office Hours: Tuesday 11 am - 12 pm (EST)

Class Information

Dates: Jun 07, 2021 – Jul 09, 2021

Days: Monday, Tuesday, Wednesday, and Thursday (MTWR)

Time: 1:00 pm – 3:00 pm (EST)

Classroom: via Canvas on Zoom

Course Description

This course provides an introduction to macroeconomics. The first part of the course explores how GDP, inflation, unemployment, and other macroeconomic aggregates are measured in practice. The second part develops analytical models of macroeconomic performance and growth in the long run. The third part focuses on short-run (business-cycle) fluctuations and fiscal and monetary policies.

Textbook & Resources

Textbook: Paul Krugman and Robin Wells, *Macroeconomics* (2021, 6th edition), in **Achieve** format (ISBN: 9781319320188). This online package is available for purchase at the Macmillan Learning Student Store's website: <https://store.macmillanlearning.com/us/product/Macroeconomics/>.

The course ID number is **5cc9yj**. Homework will be completed using Achieve.

Grading Policy

Final grades for the course will be calculated using the weights given below. Homework will be graded based on completion. Grades cannot be negotiated.

- Homework 20%
- Final exam 35% (Thursday July 8, 2021)
- Midterm exam 35% (June 21, 2021)
- Class participation 10%

All lectures will be recorded and made available on Canvas. If you cannot attend synchronous class meetings, then you have to submit a write-up summarizing materials discussed during that lecture within 24 hours after the missed class time.

Summer Holidays and Observances (No Class)

The university will be closed and classes will not meet on Memorial Day (May 31), in observance of Juneteenth (June 18) and in observance of Independence Day (July 5).

Course Outline (* indicates required reading due before class)

WEEK 1

June 7	What is Economics?	*KW Ch. 1, 2
June 8	Supply and Demand	*KW Ch. 3, 4
June 9	International Trade & Intro to Macro	*KW Ch. 5, 6
June 10	Homework 1 discussion	

WEEK 2

June 14	Tracking the Macroeconomy: Unemployment & Inflation	*KW Ch. 7, 8
June 15	Long-Run Economic Growth	*KW Ch. 9
June 16	Savings, Investment, and the Financial System	*KW Ch. 10
June 17	Homework 2 discussion	

WEEK 3

June 21	Midterm exam	
June 22	Business Cycles: Income & Expenditure	*KW Ch. 11
June 23	Aggregate Demand & Aggregate Supply	*KW Ch. 12
June 24	Midterm & Homework 3 discussion	

WEEK 4

June 28	Fiscal Policy	*KW Ch. 13
June 29	Money and Banking	*KW Ch. 14
June 30	Monetary Policy	*KW Ch. 15, 16
July 1	Homework 4 discussion	

WEEK 5

July 5	No class (Independence Day observed)	
July 6	International Macroeconomics	*KW Ch. 17, 18
July 7	Homework 5 discussion/Final review	
July 8	Final Exam	