

ECON 002: Econ Principles Macro

J.J. Naddeo

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E-mail: jjn46@georgetown.edu
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. Fiscal policy (how do governments interact with macro-economy)
4. Monetary policy (how do central banks interact with macro-economy)
5. Basics of financial system
6. Short-run and Long-run fluctuations in the economy

Required Materials

- **Brief Principles of Macroeconomics**, 7th edition, by Gregory Mankiw (I will list readings by Chapter title so you can probably use an older version), **(BPM henceforth)**
- Slides, problem sets, and announcements will be posted on Canvas
- I may try to supplement some lectures with notes and/or exercises from the following website <http://www.core-econ.org/> **(CORE henceforth)**

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

Problem sets will be given out every Thursday and will be due the following Monday. Depending on class size these may or may not be graded. If they are graded they will count towards class participation points listed in grading policy section.

Exams

There will be three in-class exams (2 midterms and 1 final). The final will be 25% cumulative (old) material and 75% the new material covered since the last midterm. The following dates are tentative:

- Midterm 1: Tuesday 7/17/18
- Midterm 2: Thursday 7/26/18
- 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).
- 40% of your grade will be determined by a final exam
- 20% of your grade will be determined by class participation (i.e. problem sets, answering in class questions)

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 Levey 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. The bulleted list is a very zoomed out view of the topics covered during the week. To get a more specific list of concepts please refer to the table of contents of BPM (free [here](#)).

Week 01, 07/09 - 07/13:

- Introduction [Ch. 1-4 of BPM]
- How are aggregates measured? [Ch. 5,6 of BPM]

Week 02, 07/16 - 07/20:

- Production and Growth [Ch. 7 of BPM]
- **Midterm 1**-7/17/18 (Tuesday)
- Financial System [Ch. 8,9 of BPM]

Week 03, 07/23 - 07/27:

- Unemployment [Ch. 10 of BPM]
- Monetary System [Ch. 11 of BPM]
- Inflation [Ch. 12 of BPM]
- **Midterm 2**- 7/26/18 (Thursday)

Week 04, 07/30 - 08/03:

- The Macroeconomics of Open Economies [Ch. 13,14 of BPM]
- Aggregate Supply and Demand [Ch. 15 of BPM]
- Monetary and Fiscal Policy [Ch. 16 of BPM]

Week 05, 08/06 - 08/10:

- Monetary and Fiscal Policy [Ch. 16 of BPM]
- Trade off between Inflation and Unemployment [Ch. 17 of BPM]
- Economic Inequality [CORE Unit 19 *may need to review previous units]
- **Final Exam**-8/9/18 (Thursday)