ECON 002: Economic Principles, Macroeconomics
Georgetown University — Summer 2021

Instructor Information

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Office Hours: Tuesday 10 am - 11 am (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: TBD

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


Grading Policy

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

Problem sets 10%
Final exam 50% (Thursday July 8, 2021)
Midterm exam 30% (June 21, 2021)
Class participation 10%

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)

WEEK 1
June 7  What is Economics? *KW Ch. 1, 2
June 8  Supply and Demand *KW Ch. 3, 4, 5
June 9  Macro: The Big Picture *KW Ch. 6
June 10  Problem Set 1 discussion
WEEK 2
June 14  Intro to Macro *KW Ch. 6
June 15  GDP and CPI: Tracking the Macroeconomy *KW Ch. 7
June 16  Unemployment and Inflation *KW Ch. 8
June 17  Problem Set 2 discussion/Midterm Review
WEEK 3
June 21  Midterm Exam
June 22  Long-Run Economic Growth *KW Ch. 9, 10
June 23  Short-Run Economic Fluctuations (Business Cycles) *KW Ch. 11, 12
June 24  Problem Set 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
July 1  Problem Set 4 discussion
WEEK 5
July 5  No class (Independence Day observed)
July 6  The Open Economy *KW Ch. 19
July 7  Problem Set 5 discussion/Final Review Session
July 8  Final Exam