

Econ 002: Econ Principles Macro

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Office Hours: TBA

Office: via Canvas on Zoom

Class Hours: MTWR 1:10pm-3:15pm

Class Room: ICC 118

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.

Required Materials

No textbook is required, but if you like to have a textbook, the one that is most-closely related to my lectures is John B. Taylor and Akila Weerapana. *Principles of Macroeconomics*. FlatWorld, 2017. You may purchase the textbook if you want, but you are not required to do so. All courses materials, including lecture slides and problem sets, will be available on Canvas.

Prerequisites

This course is an introductory level class so there is no official prerequisites. However, due to the quantitative nature of economics, some exposure to mathematics is necessary. In this course there is no complicated math concept and high school level algebra is sufficient. If anyone has difficulties in math I am more than happy to help him/her.

Course Structure

Lecture

The format of lecture is traditional. I will post lecture slides on Canvas before class. You are encouraged, but not required, to read slides and textbook before the lecture.

Each lecture will be divided into two parts, with a 10 minutes break between them. Lecture attendance is optional.

Problem Sets

There are four problem sets in total throughout the semester. The problem sets will be graded based on completeness. You are allowed and encouraged to work together, but each student must submit his/her own answers.

Problem sets should be submitted through Canvas before Thursdays' classes. Late submissions are not accepted.

Exams

There will be two closed-book exams in this class. The exams happen during regular lecture time. The second exam is not cumulative, but some definitions/concepts we learn before Exam 1 may be used. The following are tentative schedule for the exams:

- Exam 1: June 23, 2022 (R)
- Exam 2: July 7, 2022 (R)

Please note that since the second exam is not cumulative, students are required to attend both exams. Make-up exams will only be given in extremely rare circumstances, and the student should contact the instructor in a timely manner to discuss make-up options.

Grading Policy

I generally follow ECON Department guidelines for grading, which suggest 40% of the class gets a grade of A or A-, 45% a grade of B-, B, B+, and 15% a grade of C+ or lower. This is a suggested grade distribution, not a mandatory one, and so grades can vary from this recommendation. Final grades for the course will be calculated using the weights given below.

- Problem sets 20%
- Exam 1 40%
- Exam 2 40%

Course Policies

Academic Integrity

Without regard to motive, student conduct that is academically dishonest, evidences lack of academic integrity or trustworthiness, or unfairly impinges upon the intellectual rights and privileges of others is prohibited.

Violation of academic integrity will be reported to The Honor Council. Please refer to honorcouncil.georgetown.edu for more information.

Accommodations for Disabilities

Students who believe they may be eligible for accommodation consideration are responsible for communicating their needs to the Academic Resource Center. The University is not responsible for making ADA accommodations for students who do not inform the University of their disabling condition and their need for accommodation, or for those who do not provide the University adequate documentation of their disability. Students should be aware that while the University will work interactively with them to identify appropriate accommodation, the University is not able to modify course or degree requirements considered to be an essential requirement of the program of instruction.

The University encourages any student who believes s/he may have a qualifying disability to make an appointment with an ARC staff person to discuss available services and the process for documenting a disability and receiving accommodation.

Class schedule

The schedule is tentative and subject to change:

Week 1, 06/06 (M) - 06/09 (R)

Introduction to Macroeconomics, Demand and Supply Model

Week 2, 06/13 (M) - 06/16 (R)

GDP, Spending and Allocation Model, Money and Inflation, Introduction to Labor Economics

Week 20, 06/15 (M) - 06/23 (R)

Exam 1 Review , Exam 1, Growth Model and Theory

Week 4, 06/27 (M) - 06/30 (R)

Business Cycles, Fiscal and Monetary Policy

Week 5, 07/04 (M) - 07/07 (R)

Capital and Financial Market, International Economics, Exam 2 Review, Exam 2