



SELF PROGRAM 2022/2023

Macroeconomics

Eric Siegel

Course information

Number of credits: 6 credits

Contact hours: 30 hours

Hours taught per week: 3 hours

Teaching period: fall semester 2022

Course description:

Macroeconomics deals with many of the “headline” economic issues in the news every day, notably the impact of, and policy responses to, shocks to the economy like the pandemic and the war in Ukraine . These issues include: economic growth, unemployment, inflation, interest rates, exchange rates, trade, taxes, government spending, the financial markets, etc. This course will consider: 1) how we measure and describe an economy; 2) what drives long run economic growth; 3) the causes and effects of short run fluctuations in the economy, as well as the policy responses to them; 4) the causes and consequences of inflation; and 5) international trade and exchange rates.

Prerequisites:

There are no prerequisites. The course is suitable for motivated beginners, as well as those who have taken introductory classes in microeconomics.

Course objectives:

Develop knowledge and understanding of the main issues in macroeconomics

- Understand the data and vocabulary that measure and describe an economy
- Explore some of the theories of long run economic growth
- Develop an understanding of the behavior of an economy in the short run, and build a model of it
- Understand the role of fiscal policy
- Understand the financial system and the role of the central bank
- Understand the causes and consequences of inflation
- Explain policy responses to macroeconomic developments
- Develop a basic understanding of trade and exchange rates, their effects on each other, and on the overall economy
- Be able to construct a coherent summary of the outlook for an economy based on raw data, as well as analysis from banks and news sources

Assessment:

- 30% Classwork, Homework, quizzes, participation
- 20% Group project
- 50% final written exam (in class)

Attendance:

In order to participate, students must be present. Nevertheless, a maximum of 2 (two) unexcused absences will be allowed; otherwise no mark will be given. An unexcused absence at a test (final test or continuous assessment) means no credits for the course.

Bibliography:

Principles of Economics , Mankiw, N. Gregory, Southwestern, any edition

Principles of Economics, openstaxcollege.org, <https://openstax.org/details/books/principles-economics-2e>)

Macroeconomics, Krugman and Wells, Worth, any edition.

The Economy, The Core Project at Oxford University: <https://www.core-econ.org/>