

# Principles of Macroeconomics, ECON 2105

## School of Economics, Georgia Institute of Technology

### Spring 2016

#### Course Description

Macroeconomics is a study of the economy as a whole. By focusing on aggregate economic variables such as gross domestic production (GDP), it differs from microeconomics which explores how individual households and firms make decisions and how they interact with each other in the markets. Topics such as economic growth, inflation, the monetary system, fiscal and monetary policies, exchange rates and many others comprise the arena of macroeconomics. Prerequisites to do well in this course are knowledge of basic algebra and graphs, but prior knowledge of Economics is *not* required.

#### Basic Information

- Instructor: Mishal Ahmed
- Class meeting time: Tuesdays and Thursdays, 12:05 p.m. – 1:25 p.m.
- Classroom: Instructional Center, Room 111
- Office hours: Thursday 2:00 p.m. – 3:00 p.m., in Room 140 of Old CE building
- E-mail: [mishal.ahmed@gatech.edu](mailto:mishal.ahmed@gatech.edu)

#### Required Textbook

- Title: Principles of Macroeconomics
- Author: Gregory Mankiw
- Edition: 7<sup>th</sup> edition (older editions are fine too)

#### Evaluation

- First three exams 60% (will take the highest two: 30% + 30%)
- Comprehensive Final Exam 30%
- In-class quizzes 10%

#### Grading Scale

- A  $\geq 90$
- B 80 – 89
- C 70 – 79
- D 60 – 69
- F  $< 60$

#### Grading Policies

- There will be no extra credit opportunities. Please don't ask for them.

- There will be *no rounding* of final course scores. This means if your final grade in the course is an 89.9, you will get a B.
- I will not respond to attempts in negotiation of grades. However, please do point out mistakes in grading the scantrons.

### Makeup policy

- There will be *no* makeup quizzes exams, without exceptions.
- If you provide legitimate documentation to prove a genuine cause for absence in an exam, I will transfer the weight of the missed exam on to another exam.
- Failure to provide legitimate documentation will result in a 0.

### Student responsibilities

- In general, I will closely follow the textbook. But you are responsible for all materials, including topics covered in class that are not in the book or are treated differently from the book. Sometimes I will exclude parts of chapters and I will mention those in class.
- I will make announcements and post course materials on T-Square. Please check T-Square regularly.
- If you miss a class, you are responsible for finding out the materials that we covered by talking to your classmates (and *not* the instructor) who attended the class.
- Office hours are *not* meant for catching up on things you missed in class due to absence. It is meant for clarification of things you did not understand.
- When you write me an email, use your official GT email address to send it and please include "ECON 2105" in the title.
- Georgia Tech offers accommodations to students with disabilities. Please contact the ADAPTS office if you require such accommodation. If you already have a letter from the ADAPTS office approving specific accommodation, please give me a copy of that letter.
- Please consult the Georgia Tech Academic Calendar for dates related to withdrawing from the course and other important dates.

### Exam policies

- Cheating and plagiarism will not be tolerated. Any violation of the Institute's Honor Code will be reported to the Dean of Students Office.
- All quizzes and exams are closed-book.
- Non-programmable calculators are allowed. You are *not* allowed to use smartphones and tablets as calculators. Hence, please don't forget to bring your regular calculator on exam days.

### Classroom policies

- No food or drink except water.
- No electronic devices, specifically laptops, tablets and smartphones.
- Attendance is mandatory.
- Quizzes will be unannounced and hence will work as a means to check attendance.

## Course outline

The following schedule is tentative and subject to change.

Week	Date	Chapter no.	Chapter Name
1	Jan 12	1	Ten Principles of Economics
	Jan 14	1	<i>continued</i>
2	Jan 19	2	Thinking Like an Economist
	Jan 21	2	<i>continued</i>
3	Jan 26	3	Supply and Demand
	Jan 28	3	<i>continued</i>
4	Feb 2		<b>Exam 1</b>
	Feb 4	23	Measuring a Nation's Income
5	Feb 9	23	<i>continued</i>
	Feb 11	24	Measuring the Cost of Living
6	Feb 16	24	<i>continued</i>
	Feb 18	25	Production and Growth
7	Feb 23	25	<i>continued</i>
	Feb 25		<b>Exam 2</b>
8	Mar 1	26	Saving, Investment and the Financial System
	Mar 3	26	<i>continued</i>
9	Mar 8	28	Unemployment
	Mar 10	28	<i>continued</i>
10	Mar 15	29	The Monetary System
	Mar 17	29	<i>continued</i>
11	Mar 22	Spring Break; no class	
	Mar 24		
12	Mar 29		<b>Exam 3</b>
	Mar 31	30	Money Growth and Inflation
13	Apr 5	30	<i>continued</i>
	Apr 7	31	Open-Economy Macroeconomics
14	Apr 12	31	<i>continued</i>
	Apr 14	33	Aggregate Demand and Aggregate Supply
15	Apr 19	33	<i>continued</i>
	Apr 21	34	Fiscal Policy and Monetary Policy
16	Apr 26	34	Review
	Apr 28	Dead week; no class	