

**Principles of Macroeconomics, ECON 2105**  
School of Economics, Georgia Institute of Technology  
Late Summer 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: Monday to Thursday, 1:20 p.m. – 3:20 p.m.
- Classroom: College of Computing, 16
- Office hours: Monday 3:45 p.m. – 4:45 p.m., in Room 140 of Old CE building
- E-mail: [mishal.ahmed@gatech.edu](mailto:mishal.ahmed@gatech.edu)

### Required Textbook

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

### Evaluation

- |                            |     |
|----------------------------|-----|
| • Comprehensive Final Exam | 40% |
| • Exam 1                   | 20% |
| • Exam 2                   | 20% |
| • In-class quizzes         | 10% |
| • Homework                 | 10% |

### Grading Scale

- |     |         |
|-----|---------|
| • A | ≥ 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, without exceptions.
- If you provide legitimate documentation to prove a genuine cause for absence in an exam, I will provide a makeup 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 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	June 20	1	Ten Principles of Economics
	21	2	Thinking Like an Economist
	22	3	Interdependence and the Gains from Trade
	23	4	The Market Forces of Supply and Demand
2	27	5	Measuring a Nation's Income
	28	n/a	<b>Exam 1</b>
	29	6	Measuring the Cost of Living
	30	7	Production and Growth
3	July 4	n/a	No class; official school holiday
	5		
	6	8	Saving, Investment and the Financial System
	7	9	The Basic Tools of Finance
4	11	10	Unemployment
	12	11	<b>Exam 2</b>
	13	n/a	The Monetary System
	14	12	Money Growth and Inflation
5	18	13	Open-Economy Macroeconomics: Basic Concepts
	19	15	Aggregate Demand and Aggregate Supply
	20	16	The Influence of Monetary Policy and Fiscal Policy on Agg. Demand
	21	n/a	Review
	23		<b>Final Exam (11:30 a.m. to 2:20 p.m.)</b>