

ECN 211: Macroeconomic Principles



Overview

Macroeconomics is the study of the sum of all spending, income, and productive efforts. The economic outcomes that we experience are the result of our intricate dealings with other governments, businesses, and people, both locally and globally. This course will give you insight into how economists approach and measure these big issues and questions. The first part of this course takes a look at the common household with a specific focus on how the members of a household choose their workloads and spending habits. You will also study how businesses, both large and small, make important economic decisions. The second part of this course dives into policymaking and how these policies can either distort or enhance market outcomes. You will focus on five specific areas of economic policy: free trade, research & development & innovation, fiscal & tax, inflation & monetary and unemployment & labor market policies.

Course Prerequisites and Requirements

To be successful in this course, we recommend English language fluency and computer literacy. We also encourage you to make sure your laptop or desktop computer meets the technical requirements. Knowledge of basic Excel functionality will be very helpful in setting you up for success in this course

What You'll Learn

- Apply marginal analysis to common economic decision problems
- Describe economic decisions households and businesses make
- Understand economic efficiency and sources of deviations from it
- Interpret main macroeconomic indicators commonly analyzed to follow economy in real time
- Understand the main policy discussions related to fiscal and monetary policy

Transcript

This course appears on your transcript identically to how it appears on the transcript of an enrolled ASU student who has taken the course on one of ASU's campuses.

This course satisfies 3 credit hours toward the Social-Behavioral Sciences (SB) General Studies requirement at Arizona State University. It is strongly encouraged that you consult with your institution of choice to determine how these credits will be applied to their degree requirements prior to transferring your credit.

Exams and Grading

10%

Practice problems

30%

Quizzes (13)

30%

Midterm Exam

30%

Final Exam

Creator

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Bart Hobijn is a macroeconomist in the Economics Department at the W.P. Carey School of Business at Arizona State University. He joined ASU in the summer of 2015, after having been a research economist at the Federal Reserve Banks of New York and San Francisco. Bart's current research focuses on what drives wage growth of U.S. workers and whether it is being held back by the Great Recession, by a slowdown in the growth of productivity of workers, or by increased globalization and competition from workers abroad. In addition, he has investigated why people and businesses in poor countries do not adopt more modern technologies, how firms' price setting decisions drive inflation, and how the Great Recession has affected the U.S. labor market. Bart's research has been published in top-tier academic journals and his findings have been reported on in many media outlets including Bloomberg, Businessweek, CNN, the Economist Magazine, New York Times, Wall Street Journal, Washington Post, and, of course, the Onion. He has his PhD in Economics from New York University and MSc in Econometrics from Erasmus University Rotterdam in the Netherlands.

