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~~Lecture 1~~

~~Introduction and~~

~~Overview~~

Introduction to

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Lecture # 01

Introduction to

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Macroeconomics

|

Macroeconomics

Explained |

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Introduction To

**Introduction and
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~~Eco 155: Principles
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- Money and the
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Lecture 1 Principles
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Lecture 39
Semester Review
L1: Introduction to
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Demand

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Macroeconomics

Chapter 1:

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Manishika) |**

English

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~~Lecture Notes~~

1 Macroeconomics.

Macroeconomics

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Introduction To

(Greek makro = 'big') describes and explains economic processes that concern aggregates. An aggregate is a multitude of economic subjects that share some common features. By contrast, microeconomics treats economic

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processes that
concern
individuals.
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inspired to explore
and discover many
creative ideas from
themselves.

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Introduction These
lecture notes cover
a one-semester
course. The
overriding goal of

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Introduction To

the course is to

begin provide

methodological

tools for advanced

research in

macroeconomics.

The emphasis is on

theory, although

data guides the

theoretical

explorations. We

build en-tirely on

models with

microfoundations,

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i.e., models where
behavior is derived
from basic

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Economics

Fundamentals of
economics Eco

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MACROECONOMICS

Part I: Introduction
to Macroeconomics

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Introduction To
Macroeconomic
Analysis
Microeconomics

Microeconomics focuses on particular markets while macroeconomics stresses broad aggregates, such as the total demand for goods households or total spending on machinery and

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building firms.
Macroeconomic
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of GDP, The goods
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markets, Demand
for money and
bonds , Equilibrium
in the money
market, Price of
bonds and interest
rate, The IS-LM
model, The labor
market, The three
markets jointly: AS
and AD , Phillips
curve and the open
economy.

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Macroeconomics
would be relevant
to businesses
because it helps
them forecast
future changes in
the economy.

Important for
profitability Current
inflation rate =

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1.7% Current cash
rate = 2.25% 3. An
economy produces
three goods: cars,
computers, and
oranges.

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Notes - Summary -
lecture 1 - 13 ...~~

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SES # TOPICS

FILES; 1-2:

Introduction. The

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Solow Model.

Introduction and
the Solow Model

(PDF) 3:

Consumption and
Saving:

Consumption and
Saving (PDF) 4:

Labor Supply:

Labor Supply (PDF)

5: The Neoclassical
Growth Model (aka
Ramsey Model) The
Neoclassical

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Introduction To
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(PDF) 7:
Endogenous
Growth:
Endogenous
Growth (PDF) 8

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~~Intermediate~~
~~Macroeconomics |~~
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Lecture Notes 4:
Foundations of
Neoclassical

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Notes 5 : Infinite-
Horizon

Optimization and
Dynamic

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1 INTRODUCTION
Economics is the
study of how
society allocates

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limited resources
to the production
of goods and

services to satisfy
unlimited human

wants. There are
two main branches
of economics:

microeconomics
and

macroeconomics.

Microeconomics
deals with the
analysis of

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individual parts of
the economy.

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TOPICS LECTURE
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Introduction to
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L2: Measuring
macroeconomic
variables : L3-L4:
Production and the

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labor market :

L5-L7:

Consumption and

investment : L8-L9:

Growth : L10:

Money : L11-L12: IS-

LM model : L13: AS-

AD model :

L14-L15: Classical

business cycle and

price and wage

rigidity . Answers .

L16-L17

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Introduction to
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TOPIC 1:

Introduction, de
finition, measures.

3.2. Unemployment
rate - Who are the
unemployed? In
most countries, the
criteria for being

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unemployed are
not to have a job to
be looking for a job

An individual who
has no job and is
not looking for a
job is

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To introduce
quantitative
economics to
students with a

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mathematical

background and to

extend this

analysis through

the use of

mathematics. The

focus is mainly on

economic theory

but "real world"

applications of

relevant theories

may also be

examined.

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Macroeconomics:
an Introduction

Jes'us Fern'andez-
Villaverde

University of
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The Scope of
Macroeconomics •

Microeconomics:
Object of interest is

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a single (or small number of) household or firm.

- Macroeconomics: Object of interest is the entire economy. We care mostly about: 1. Growth. 2. Fluctuations. 2.

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udies how households and firms make decisions and how they interact in markets.

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Research interests:

Macroeconomics,

Economic Growth

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quantitative
economics to
students with a
relatively strong
mathematical
background and to
extend this
analysis through
the use of
mathematics. The
focus is mainly on

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rate, The IS-LM
model, The labor
market, The three

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