

SOCS-105 : Principles of Macroeconomics

This is a survey course in the theory and application of macroeconomics. In contrast with microeconomics, macroeconomics focuses on aggregate behavior, or the behavior of the economy as a whole. The student will be introduced to methods of economic reasoning and the variety of ways economists develop models based on observed behavior. The focus throughout the semester will be the understanding of the relationship between economics and policy, which requires an understanding of history and institutions. The course develops a theoretical framework for macroeconomic analysis and applies this theory to practical domestic and international economic policy problems, specifically: unemployment, inflation, business cycles (fluctuations in the economy), and growth.

Credits 3