

Macroeconomics (Summer Term 2021)

Organization:

- Macroeconomics is mandatory for “International Business Studies” and “International Economic Studies.”
- Lectures will be videotaped and available at Studon.
- There will be a Q&A sessions by Prof. Merkl via Zoom on Wednesdays from 15-1630 pm (not every week: dates will be available in due time at Studon).
- There will be two Zoom exercises each Thursday: 15:00-16:30 and 16:45–18:15 (same contents).
- Studon link: https://www.studon.fau.de/studon/goto.php?target=cat_3666675
- There will be a final exam at the end of the semester (date determined by the examination office). After final examination 5 ECTS will be granted.

Table of Contents:

I. Basics

- 1 The Science of Macroeconomics
- 2 Basic principles of national accounts

II. Long-Run Perspective

- 3 National Income: Where it Comes From and Where It Goes
- 4 Money and Inflation
- 5 The Open Economy
- 6 Economic Growth

III. Short-Run Perspective

- 7 Long-Run Equilibrium versus Short-Run Economic Fluctuations
- 8 Aggregate Demand
- 9 Interaction of Aggregate Supply and Aggregate Demand

IV. Implications

- 10 From Macroeconomic Theory to Policy

Text Book:

Mankiw, N. Gregory: Macroeconomics, 10th ed., New York 2019 (Worth Publishers).