

MODULE 1: Intro to Macroeconomics

Introduction

- Macro-Economics is all about the greater/overall picture of the economy.
- Two crucial macroeconomics questions to focus on the long term growth and short term fluctuations is:
 1. Why do certain countries experience prolonged periods of living standards while others seem to be stuck?
 2. And why do countries go through cycles of economic booms and busts?
- We will be looking at the key variables and measures that macroeconomists use to dissect the economy's performance over short and long haul. Additionally we will get a sneak peak at the models economists employ to make sense of both long-run growth and short-term fluctuations.

Assessing the Health of the Economy

- Capture the underlying well-being of the economy.
- Three paramount metrics in this pursuit are real GDP, Unemployment and Inflation.
- **Gross Domestic Product**
 - Value of goods and services produced over a specified period, usually a year.
 - Nominal GDP is calculated using prices of a specific year and showcasing value in terms of that year's prices.
 - Real GDP rectifies the issue of price fluctuations by standardizing prices. The trick lies in selecting a base year and utilizing its prices as a reference point.
 - So, real GDP becomes a robust measure, untainted by the distortions of changing prices, providing us with a clearer understanding of an economy's genuine performance.
- **Inflation**
 - inflation—a critical economic variable. It is defined as the rate of change of prices, and plays a pivotal role in shaping our purchasing power and influencing the overall economic landscape.
 - Here's another perspective: our savings are often denominated in Canadian dollars (CAD). When prices surge, our hard-earned \$1 in savings might now purchase a smaller quantity of apples and oranges.
 - **Question:** There are many prices in the economy. How can we combine them into a single measure?
- **Unemployment**

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Michael Hoelscher



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Macroeconomics Paul Krugman, Robin Wells, 2012-05-15 When it comes to explaining current economic conditions there is no economist readers trust more than New York Times columnist and Nobel laureate Paul Krugman Term after term Krugman is earning that same level of trust in the classroom with more and more instructors introducing students to the fundamental principles of economics via Krugman s signature storytelling style The new Third Edition of Paul Krugman and Robin Wells s Economics is their most accomplished yet extensively updated to offer new examples and stories new case studies from the business world and expert coverage of the ongoing financial crisis **Economic Books** ,1983

Fundamentals of Finance Mustafa Akan, Arman Teksin Tevfik, 2020-12-07 Finance is the study of how individuals institutions governments and businesses acquire spend and manage their money and other financial assets to maximize their value or wealth Fundamentals of Finance introduces the nuances of finance in a comprehensive yet concise manner and is essential reading for professionals building a career in finance or for students taking a course in finance The book consists of four parts Part I Introduction to Finance Money and Interest Rates and Time Value of Money focuses on the role financial markets play in the financial system and financial basics that underlie how markets operate Part II Investments and Portfolio Management discusses the characteristics of stocks and bonds how securities are valued the operations of securities markets formation of optimal portfolios and derivatives Part III Financial Management Corporate Finance explores financial planning asset management and fund raising activities that will enhance a firm s value Part IV Management of Financial Institutions focuses on management of financial institutions in general and risk management in financial institutions in particular The book s many examples appendices graphs and tables provide valuable know how to a wide audience making it an excellent resource for professionals as well as students who wish to attain a broad understanding of finance Please contact Stefan Giesen degruyter.com to request additional instructional material comprising a chapter wise listing of questions and answers

Autonomous Intelligent Systems: Multi-Agents and Data Mining Vladimir Gorodetsky, Chengqi Zhang, Victor Skormin, Longbing Cao, 2007-07-23 This book constitutes the refereed proceedings of the Second International Workshop on Autonomous Intelligent Systems Agents and Data Mining AIS ADM 2007 held in St Petersburg Russia in June 2007 The 17 revised full papers and six revised short papers presented together with four invited lectures cover agent and data mining agent competition and data mining as well as text mining semantic Web and agents *Library Catalogue: Author catalogue* University of London. School of Oriental and African Studies. Library, 1963 Books in Series ,1985 Vols for 1980 issued in three parts Series Authors and Titles **Resources in Education** ,1972 *Essential Foundations of Economics* Robin Bade, Michael Parkin, 2004 Essential Foundations of Economics was developed on the premise that economics is a core competency for the responsible citizen and a foundation tool for every type of career Bade Parkin package is designed to encourage learning by doing Each chapter concentrates on a manageable number of core concepts that are called out in the

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The American Economic Review ,1974 Includes annual List of doctoral dissertations in political economy in progress in American universities and colleges and the Hand book of the American Economic Association

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