

ECON 1002-20: ECON PRINCIPLES MACRO

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Summer 2025

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Class Hours: MTWR 1-2.55 p.m.

Office Hours: TBD

Location: Reiss 502

Course Description

This course provides an introduction to macroeconomics. The first part of the course explores how GDP, inflation, unemployment, and other macroeconomic aggregates are measured in practice. The second part develops analytical models of macroeconomic performance and growth in the long run. The third part focuses on short-run (business-cycle) fluctuations and fiscal and monetary policies.

Required Textbook

This course will use *Principles of Macroeconomics* by John B. Taylor and Akila Weerapana, 10th edition. You may purchase the textbook if you want, but you are not required to do so. All course materials, including lecture slides and problem sets, will be available on Canvas.

Course Objectives

After completing the course, you can think critically about the economy. In particular, you will be able to

1. explain essential economic principles and main macroeconomic concepts and know how to calculate fundamental macroeconomic indicators,
2. comprehend key macroeconomic data and its relevance,
3. critically read macroeconomic news articles,
4. apply theoretical knowledge to analyze current economic issues.

Course Structure

Lecture

The lectures will mainly follow slides, which I will post on the Canvas page beforehand. You are encouraged but not required to read the slides and corresponding chapters from the textbook before the lectures.

Problem Sets

There will be 2-3 graded problem sets depending on the pace of the lectures. They will be an excellent way to prepare for exams since the exam questions will be similar to those in the problem sets. You are encouraged to form study groups to work on these problem sets, but each one of you should submit separate solutions. Solutions to problem sets will be posted on the Canvas after their due date.

Exams:

There will be one midterm (July 21) and one final exam (date TBD). The final will be cumulative. Both midterm and final will be closed-book. Makeup exams are offered only in rare circumstances, such as a medical emergency or the loss of an immediate relative. In that case, you should notify me in a timely manner to arrange make-up options.

Grading Policy

Your final grade will be a weighted average of your grades in the midterm, final, and problem sets with the following weights:

- Midterm: 30%
- Final: 50%
- Problem Sets: 20%

Weekly Class Schedule

The schedule is tentative and subject to change. All changes will be announced in class and on Canvas.

Week 1: July 7-10

- Introduction to Economics (Ch. 1 & 2)
- Supply and Demand (Ch. 3 & 4)

- Introduction to Macroeconomics (Ch. 5)
- Measuring GDP (Ch. 6)

Week 2: July 14-17

- Spending Allocation Model (Ch. 7)
- Unemployment and Employment (Ch. 8)
- Productivity and Economic Growth (Ch. 9)
- Midterm Exam Review

Week 3: July 21-24

- **Midterm Exam, Jul 21, Monday, in class**
- Money and Inflation (Ch. 10)
- Economic Fluctuations Model (Ch. 11 & 12 & 13)

Week 4: July 28-31

- Fiscal Policy (Ch. 14)
- Monetary Policy (Ch. 15)

Week 5: August 4-7

- Capital and Financial Market (Ch. 16)
- International Economics (Ch. 18 & 19)
- Final Exam Review
- Final Exam, Time: TBD

Course Policies

Classroom Policies

I understand that the electronic recording of notes will be necessary for class, so computers and cell phones will be allowed. Please refrain from using electronic devices for anything but activities related to the class. The bottom line of this requirement is that your usage of devices should not be disruptive to teaching and learning. Eating and drinking during class is allowed as long as it is not a distraction from the course.

Attendance Policy

Lecture attendance is not explicitly required for this course. However, students are strongly encouraged to attend every lecture to ensure high-quality learning.

Academic Integrity and Honesty

While study groups are encouraged for homework assignments and practice exams, the midterm and final are closed-book, independent examinations. Any student suspected of cheating will be reported to Georgetown's Honor Council. To learn more about the Honor Council's policies, see [their webpage](#).

Accommodations for Disabilities

If you believe that you have a disability that will affect your performance in this class, please get in touch with the [Academic Resource Center](#) for further information. The center is located in the Leavey Center, Suite 335. The Academic Resource Center is the campus office responsible for reviewing documentation provided by students with disabilities and determining reasonable accommodations per the Americans with Disabilities Act (ADA) and University policies.

Title IX/Sexual Misconduct

Georgetown University and its faculty are committed to supporting survivors and those impacted by sexual misconduct, which includes sexual assault, sexual harassment, relationship violence, and stalking. Georgetown requires faculty members to report all disclosures of sexual misconduct to the University Title IX Coordinator or a Deputy Title IX Coordinator. More information about reporting options and campus resources can be found [here](#).