ECON 20A: Principles of Macroeconomics

Daniel Diaz

Summer 2025

E-mail: ddiaze@brandeis.edu Class Hours: T./W./Th. 6:00am - 8:30am (EST) Office Hours: By Appointment

Course Description

This course provides an introduction to macroeconomics. Macroeconomics is the study of overall or aggregate economic performance of national economies. The course will develop basic models used by economists to understand the relationships between economic growth, unemployment, inflation, interest rates, and exchange rates in the long-run and in the short-run. The course will also focus on the role of government policy in promoting economic growth in the long-run and in limiting the effects of business cycle fluctuations in the short-run.

Faculty

The course will be taught by Daniel Díaz. You may contact me with any specific inquiry via email. I usually respond within 24 hours.

Prerequisites

ECON 2a with a B+ or higher or ECON 10a. May not be taken for credit by students concurrently with or after they have taken ECON 82b. Please speak to me if you have questions about the prerequisites. While the course instructors can refresh memories on the prerequisite materials, we will not serve as a substitute for the prerequisites.

Course Objectives

After this completing this course, students will understand

1. how the basic macroeconomic indicators (gross domestic product, the inflation rate, the unemployment rate) are constructed and be able to explain their limitations,

- 2. the determinants of economic growth,
- 3. how to explain why the economy does not always remain at full employment but instead experiences the ups and downs of the business cycle.
- 4. how to predict the effects changes in monetary and fiscal policy will have on the economy.
- 5. the important economic institutions, e.g., money, banks, central banks.

Recommended Textbook

- Mankiw, N. Gregory (2024), Principles of Macroeconomics, McMillan, 10th edition.
- We will mostly follow the textbook but taking good lecture notes is necessary for success in this class.

Course Structure

This plan is tentative. Depending on our pace, we may not cover all of these topics, and the number of lectures on each topic may vary.

- Lecture 1 (7/8/2025): Ch.1 and Ch.2
- Lecture 2 (7/9/2025): Ch.4 and Ch.5
- Lecture 3 (7/10/2025): Ch.6 and Ch.7
- Lecture 4 (7/15/2025): Ch.8 and Ch.9
- Lecture 5 (7/16/2025): Ch.10 and Ch.11
- Lecture 6 (7/17/2025): Ch.12 and Ch.13
- Lecture 7 (7/22/2025): Ch.15 and Ch.16
- Lecture 8 (7/23/2025): Ch.17 and Ch.18
- Lecture 9 (7/24/2025): Ch.19 and Ch.20
- Lecture 10 (7/29/2025): Ch.21 and Ch.22
- Lecture 11 (7/30/2025): Student's Presentations
- Lecture 12 (7/31/2025): Wrap Up
- Lecture 13 (8/5/2025): Study Day
- Lecture 14 (8/6/2025): Final Exam

Examinations

The final examination is currently scheduled for 8/6/2025 and will be closed book. The exam is to be done individually, and without the aid of any AI-based online tools: non-respect of those rules will lead to a "failing grade" on this exam. An early final will NOT be given. The exam will be given during the class schedule.

Problem Sets

There will be regular written assignments in the course. These problem sets are required. Problem sets are practice for the examinations; students can expect that some questions on the examinations will be quite similar to those previously seen on problem sets. There will be 3 problem sets with due dates as follows:

- Problem Set 1: 7/15/2025 (11:59pm, EST)
- Problem Set 2: 7/23/2025 (11:59pm, EST)
- Problem Set 3: 7/31/2025 (11:59pm, EST)

Problem sets will be submitted and graded on Gradescope. While you are encouraged to discuss the problems with others, you are expected to answer problems on your own. Resist the temptation to copy someone else's answer. More generally, you are expected to be familiar with and to follow the University's policies on academic integrity (see http://www.brandeis.edu/studentaffairs/srcs/ai/index.html). Instances of alleged dishonesty will be forwarded to the Department of Student Rights and Community Standards for possible referral to the Student Judicial System. Potential sanctions include failure in the course and suspension from the University.

Presentations

The student will a short economic article from the Economist. At the beginning of the course, I will distribute the articles so every student may select one.

Grading Policy

Letter grades in the course will be determined by the instructor. The weights are: 50% for the final examination, 35% for assignments and course participation and 15% for the short article presentation. The scale is the following:

Percentage	Grade
> 95%	A+
91–95%	A
86–90%	A–
81-85%	B+
80-84%	В
75–79%	B–
70–74%	C+
65–69%	C
60–64%	C-
< 63%	D

Disabilities

If you are student with a documented disability on record at Brandeis University and wish to have a reasonable accommodation made for you in this class, please see Professor Díaz immediately.

Course Rules

- Late assignments will not be accepted. Once solutions have been posted (usually immediately after class on the due date) problem sets will no longer be accepted and a grade of zero will be given for any missing assignment.
- There will be no make up exams or problem sets. I understand that sometimes there are circumstances that may prevent you from handing in a problem set on time or attending an exam. Please contact me in advance to better resolve this potential situation.
- Attendance is mandatory and will be recorded each class. If the student is absent in 3 or more lectures, I will contact your program coordinator to inform this situation.
- If you have to miss a lecture, please be sure to get lecture notes from one of your classmates, and please don't hesitate to come to office hours if you have any questions.
- Please mute your microphone before entering the Zoom meeting.