

Principles of Macroeconomics



Wojciech Gerson (1831-1901)

Handout 1

Logistic information and Course overview



Agenda

- Logistic information
- Course overview

About me

- **Instructor:** Kittichai Saelee (Ph.d, UW-Madison)
- **Contact:** kittichai_lee[at]econ.tu.ac.th
- **Office hour:** Room516, Fri, 16.00 -17.30 (or by appointment)
 - Use the email provided by BE program to contact me. (xxx@st.econ.tu.ac.th)
 - Your email account can be activated by browsing to <http://www.checkmail.econ.tu.ac.th/>

About this course: logistic information

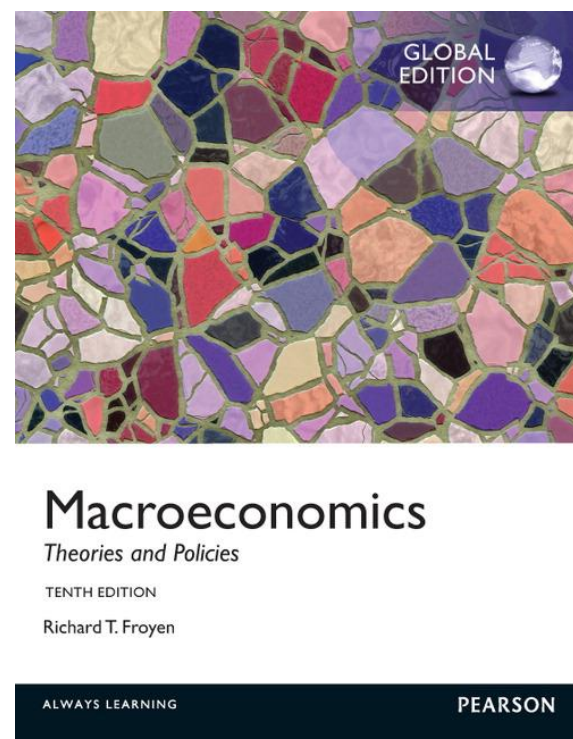
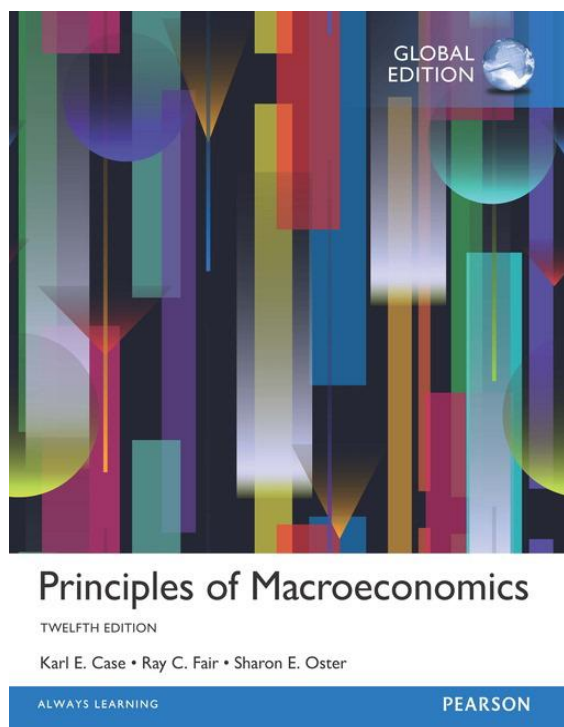
- **Welcome to EE212:** Principles of macroeconomics
 - Meeting twice a week / Lecture-based
- **Evaluation**
 - Homework / Quiz / Class participation = 10%*
 - Midterm exam = 35%**
 - Final exam = 55%**
- **Grading:** class's distribution and some criteria.
 - 50-50 rule

*To be explained

** No make-up exam; please plan your schedule ahead of time

About this course: logistic information

- Handouts/slides will be posted on **BE moodle** (**passcode = 2821**).
- Main textbooks: Case and Fair / Froyen



About this course: logistic information

- **Homework / Quiz**

- Paper-based and online-based
- Demo on August 24rd at 11.15 am. (required!)

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About this course: logistic information

- Dress properly to school
- We start at 9.35 am. Don't be late!
- No cell phone, no social media, no FB live.
- Class participation is encouraged.

About this course: logistic information

- I don't take class attendance, but **your class participation is rewarding.**
- Active participation during class = 2 extra points
 - Questions/Cases will be discussed in class.
 - Students are free to exchange your opinion.
 - 5 times of participations = 1 point



Agenda

- Logistic information
- Course overview

Course overview: what is this course all about?

- Core macroeconomic theory
 - GDP, Inflation, Exchange rate, interest rates etc.; knowing how **macroeconomy** works – e.g. relation
- Macroeconomic policy
 - Fiscal/monetary policy; knowing how they work and how to appropriately use them.
- Macroeconomics in an aspect of open-economy:
 - Globalized citizens; knowing how we are connected to the world.

Course overview

- Topics are organized/outlined in your syllabus.
 - First part (topic 1 – topic 4): Midterm exam (35%)
 - Second part (topic 5 – topic 8): final exam (55%)
- Second part requires your firm understanding in the first part; more weight in the evaluation.

This week (today / next time)

1. Introduction to Macroeconomics (3 hours)

1.1 Introduction to Economics

What is economics?

Key principles of economics

Thinking like an economists: questions and methodology

1.2 Macroeconomic objectives and macroeconomic policy

1.3 Types of macroeconomics variables

1.3.1 Stock vs flow variables

1.3.2 Real vs nominal variables

1.4 Key Macroeconomic variables

1.4.1 Output/Input

1.4.2 Employment/Unemployment

1.4.3 Price level/Inflation

1.4.4 Interest rate

1.4.5 Exchange rate

1.5 Brief history of macroeconomics