Course Description
Economics is the Lingua Franca of business. This is a course in applied macroeconomics.

Its goal is to develop a solid understanding of the external, economy-wide factors that affect the performance and management of firms in today's global economy. Some of the questions that we examine include: Why are some countries doing so much better than others? What leads to persistent inflation and how can hyperinflation arise? What are the causes and consequences of global imbalances? What determines exchange rates? What are the causes of business cycle fluctuations and what are their implications for financial markets? What is the role of fiscal and monetary policy?

To address these questions, we develop a conceptual framework that allows us to understand the interactions between key macroeconomic variables such as real output, economic growth, unemployment, inflation, interest rates, exchange rates, and the current account balance.

Since an important goal of this course is for students to become informed and sophisticated consumers of economic news, the issues discussed in this course draw heavily from current events and real-world examples.