

# The Global Economy

---

Last Updated: Sun, 01/04/2026

**Course prefix:** ECON

**Course number:** 2101

**Section:** CR1

**CRN (you may add up to five):**

34812

**Instructor First Name:** Christine

**Instructor Last Name:** RIES

**Semester:** Spring

**Academic year:** 2026

**Course description:**

**Georgia Institute of Technology**

**ECON 2101—Spring 2026**

**Class Policies and Course Outline 01/02/2026**

Spring 2026

Cherry Emerson 302

MW 2-3:15

**Instructor: Prof. Christine P. Ries**

**Email:** Email to me through Canvas class: GT restrictions to protect our security require that we communicate through Canvas.

**Teaching**

**Assistant:** Abhisar Singh

**Any Questions about the course:** communicate directly with Professor through Canvas INBOX

**Office Hours:** send email for an appointment; meetings will be in-person or virtually.

#### COURSE DESCRIPTION:

The course fulfills one of the requirements for the International Plan degree program and was designed for that program. It provides an historical and theoretical understanding of the global economy, including topics such as international trade, finance, investment, and production; regional economic integration (such as the EU); economic development and modernization.

#### COURSE SUMMARY AND GOALS:

In this introductory course intended primarily for non-majors, students gain an understanding of the global economy: historical development, description of the current global economy and the key theoretical relationships that define the global economy. It builds from an understanding of **the building blocks of the global economy: individuals, institutions, transactions, and markets.**

Student and Faculty Expectations: <https://catalog.gatech.edu/rules/22/>

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

#### COURSE LEARNING OUTCOMES:

At the end of this course, students will be able to:

**Understand Dynamics in the Global Economy**

---

- Explain how social, political, and economic factors contribute to the determination of prices and value in a global economy.
- Understand and articulate how economic policies in countries contribute to their rates of growth, economic health, and interaction with and contribution to the global economy.
- Understand the basic economic principles required for analysis of the above issues and develop a basic understanding of economic theory, practice and modeling within a global setting rather than within an independent and segregated economy.

## Apply Analytical Tools

---

- Analyze data commonly used in assessing economic costs and benefits.
- Understand contributions of historical classical economists.
- Develop **tools for individual decision making** as well as national economic policy. You will learn processes of thought and analysis that will allow you to consider decision problems of individual finance, investment and trading. All these capabilities will prepare you to be educated participants in democratic processes and to be effectively engaged in your chosen professional community.

## Communicate and Develop Ideas in a Team

---

- Effectively communicate insights through discussions, written assignments, and presentations.
- Develop techniques and confidence to contribute effectively to class discussions.

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

## Required Course Materials

**E-Text:** Tyler Cowen and Alex Tabarrok. Modern Principles of Economics, edition to be announced – access through Perusall Learning platform- on Canvas site.

## **Grading Policy**

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

All teams will submit their plan to ensure that laboratory reports are submitted by the deadline.

## **Reading, lectures and class discussion, and laboratories**

---

We will work through a series of chapters using a regular pattern of activities. The usual time and pattern are below, and details and due dates are on the schedule shown in Canvas.

Monday mornings 6AM. Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas). You must purchase Perusall. This purchase includes access to the e-textbook.

Monday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Wednesday mornings 6 AM Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas).

Wednesday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Sunday Evenings (10 PM) Laboratory write ups for chapters of the week are due.

## **Grading**

Individual points will be assigned for each Perusall reading assignments and each team will earn points for laboratory submissions. Points will also be assigned for quality of team interaction in class.

At midterm and end of term you will 'grade' your teammates and give me information about their contribution to the group. Teams will all receive the same grade unless someone in the group 'distinguishes' themselves in one direction or the other.

Class participation is active and required. In class there will be a short lecture outlining basic points, then class discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

**Attendance will be recorded at each session. Students missing 4 or more lectures will not receive credit for class participation.**

Perusall grades 30%

Class Attendance, contribution to class  
discussion, and team evaluation points 30%

Laboratory grades 40%

**THERE WIL BE NO FINAL EXAM**

Final letter grades

Above 90% A

Above 80% B

Above 70% C

Above 60% D

### **Academic honesty/integrity Statement**

Georgia Tech Honor Code: Please review the GT Honor Code. I will fully prosecute any violation possible.

Appropriate use of AI tools (search capabilities) is encouraged. Any use of language or ideas from AI tools must be cited or noted in class. This is just as if the AI feedback from information from a book, paper or article... CITE. WRITE.

Students with Disabilities: I fully support the Students with Disabilities program at GT. Please bring the forms and paperwork to me after class and we will discuss requirements for your successful participation in the class.

**The CARE Center and the Counseling Center, Stamps Health Services, and the Dean of Students Office will offer both in-person and virtual appointments. Student Center services and operations are available on the Student Center website. For more information on these and other student services, contact the Dean of Students or the Division of Student Life.**

---

**This is a Core IMPACTS course that is part of the Social Sciences area.**

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help students master course content, and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcome:

- Students will effectively analyze the complexity of human behavior, and how historical, economic, political, social, or geographic relationships develop, persist, or change.

Course content, activities and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
- Perspective-Taking
- Persuasion

---

## **Course Outline and BIG Questions**

1. From a personal, professional and public policy point of view, how can I make decisions/choices that increase value and prosperity?
2. Why is it important to make those decisions with analysis and observation that recognize global context? (Models and context)

## ***INTRODUCTION TO COURSE***

1. **Introduction to Economics - Chapter 1 The Big Ideas**
2. **Concept of a Global Economic SYSTEM- SWARM**

### **3. The U.S. Constitution and Government and Economic Policy**

#### **MODULE 1: The Invisible Hand; Markets as systems of buyers and sellers' Global markets as systems for goods - production and consumption:**

1. Why do people trade and how do transactions increase prosperity?
2. What are markets? What is an economy? What is globalization?
3. Who participates in the markets and how do markets work?
4. What is the difference and how do you distinguish between a global market and a market that is NOT global?

Chapter 2

The Power of Trade and Comparative Advantage

Chapter 9

International Trade

Chapter 3

Supply and Demand

Chapter 4

Equilibrium

Chapter 5

Elasticity

Chapter 6

Taxes and Subsidies

Chapter 8

Prices Ceilings and Floors

Chapter 10

Externalities: When the Price is not Right

\*\*\*\*\*

## **MODULE 2: Markets for Goods and Services: Economics of Companies and Industries**

1. How do we organize 'local' resources (people, natural resources, equipment, and technology) to create prosperity?
2. How does an effective private enterprise manager make decisions in the context of local, national and global markets?
3. How do local organizations operate in a global environment?

Chapter 11

Costs and Factor markets

Chapter 13

Monopoly

Chapter 17

Monopolistic Competition and Advertising

\* \* \* \* \*

## **MODULE 3: Global Markets for Money and Securities**

1. Why is money a vehicle for creating prosperity?
2. How do we determine the value of money in a global context?
3. How does the value of money determine the value of securities? (interest rates)

Chapter 38

International Finance

Chapter 29

Saving, Investment, and the Financial System

**Course learning outcomes:**

**Georgia Institute of Technology**

**ECON 2101—Spring 2026**

**Class Policies and Course Outline 01/02/2026**

Spring 2026

Cherry Emerson 302

MW 2-3:15

**Instructor: Prof. Christine P. Ries**

**Email:** Email to me through Canvas class: GT restrictions to protect our security require that we communicate through Canvas.

**Teaching**

**Assistant:** Abhisar Singh

**Any Questions about the course:** communicate directly with Professor through Canvas INBOX

**Office Hours:** send email for an appointment; meetings will be in-person or virtually.

**COURSE DESCRIPTION:**

The course fulfills one of the requirements for the International Plan degree program and was designed for that program. It provides an historical and theoretical understanding of the global economy, including topics such as international trade, finance, investment, and production; regional economic integration (such as the EU); economic development and modernization.

**COURSE SUMMARY AND GOALS:**

In this introductory course intended primarily for non-majors, students gain an understanding of the global economy: historical development, description of the current global economy and the key theoretical relationships that define the global economy. It builds from an understanding of **the building blocks of the global economy: individuals, institutions, transactions, and markets.**

Student and Faculty Expectations: <https://catalog.gatech.edu/rules/22/>

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

#### COURSE LEARNING OUTCOMES:

At the end of this course, students will be able to:

## **Understand Dynamics in the Global Economy**

---

- Explain how social, political, and economic factors contribute to the determination of prices and value in a global economy.
- Understand and articulate how economic policies in countries contribute to their rates of growth, economic health, and interaction with and contribution to the global economy.
- Understand the basic economic principles required for analysis of the above issues and develop a basic understanding of economic theory, practice and modeling within a global setting rather than within an independent and segregated economy.

## **Apply Analytical Tools**

---

- Analyze data commonly used in assessing economic costs and benefits.
- Understand contributions of historical classical economists.
- Develop **tools for individual decision making** as well as national economic policy. You will learn processes of thought and analysis that will allow you to consider decision problems of individual finance, investment and trading. All these capabilities will prepare you to be educated participants in democratic processes and to be effectively engaged in your chosen professional community.

## Communicate and Develop Ideas in a Team

---

- Effectively communicate insights through discussions, written assignments, and presentations.
- Develop techniques and confidence to contribute effectively to class discussions.

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

### Required Course Materials

**E-Text:** Tyler Cowen and Alex Tabarrok. Modern Principles of Economics, edition to be announced – access through Perusall Learning platform- on Canvas site.

Perusall Learning Platform

### Grading Policy

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

All teams will submit their plan to ensure that laboratory reports are submitted by the deadline.

# **Reading, lectures and class discussion, and laboratories**

---

We will work through a series of chapters using a regular pattern of activities. The usual time and pattern are below, and details and due dates are on the schedule shown in Canvas.

Monday mornings 6AM. Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas). You must purchase Perusall. This purchase includes access to the e-textbook.

Monday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Wednesday mornings 6 AM Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas).

Wednesday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Sunday Evenings (10 PM) Laboratory write ups for chapters of the week are due.

## **Grading**

Individual points will be assigned for each Perusall reading assignments and each team will earn points for laboratory submissions. Points will also be assigned for quality of team interaction in class.

At midterm and end of term you will 'grade' your teammates and give me information about their contribution to the group. Teams will all receive the same grade unless someone in the group 'distinguishes' themselves in one direction or the other.

Class participation is active and required. In class there will be a short lecture outlining basic points, then class discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

**Attendance will be recorded at each session. Students missing 4 or more lectures will not receive credit for class participation.**

Perusall grades 30%

Class Attendance, contribution to class discussion, and team evaluation points 30%

Laboratory grades 40%

**THERE WILL BE NO FINAL EXAM**

Final letter grades

Above 90% A

Above 80% B

Above 70% C

Above 60% D

### **Academic honesty/integrity Statement**

Georgia Tech Honor Code: Please review the GT Honor Code. I will fully prosecute any violation possible.

Appropriate use of AI tools (search capabilities) is encouraged. Any use of language or ideas from AI tools must be cited or noted in class. This is just as if the AI feedback from

information from a book, paper or article... CITE. WRITE.

Students with Disabilities: I fully support the Students with Disabilities program at GT. Please bring the forms and paperwork to me after class and we will discuss requirements for your successful participation in the class.

**The CARE Center and the Counseling Center, Stamps Health Services, and the Dean of Students Office will offer both in-person and virtual appointments. Student Center services and operations are available on the Student Center website. For more information on these and other student services, contact the Dean of Students or the Division of Student Life.**

---

**This is a Core IMPACTS course that is part of the Social Sciences area.**

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help students master course content, and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcome:

- Students will effectively analyze the complexity of human behavior, and how historical, economic, political, social, or geographic relationships develop, persist, or change.

Course content, activities and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
- Perspective-Taking
- Persuasion

---

## **Course Outline and BIG Questions**

1. From a personal, professional and public policy point of view, how can I make decisions/choices that increase value and prosperity?
2. Why is it important to make those decisions with analysis and observation that recognize global context? (Models and context)

### ***INTRODUCTION TO COURSE***

1. **Introduction to Economics - Chapter 1 The Big Ideas**
2. **Concept of a Global Economic SYSTEM- SWARM**
3. **The U.S. Constitution and Government and Economic Policy**

### ***MODULE 1: The Invisible Hand; Markets as systems of buyers and sellers' Global markets as systems for goods - production and consumption:***

1. Why do people trade and how do transactions increase prosperity?
2. What are markets? What is an economy? What is globalization?
3. Who participates in the markets and how do markets work?

4. What is the difference and how do you distinguish between a global market and a market that is NOT global?

Chapter 2

The Power of Trade and Comparative Advantage

Chapter 9

International Trade

Chapter 3

Supply and Demand

Chapter 4

Equilibrium

Chapter 5

Elasticity

Chapter 6

Taxes and Subsidies

Chapter 8

Prices Ceilings and Floors

Chapter 10

Externalities: When the Price is not Right

\* \* \* \* \*

## **MODULE 2: Markets for Goods and Services: Economics of Companies and Industries**

1. How do we organize 'local' resources (people, natural resources, equipment, and technology) to create prosperity?
2. How does an effective private enterprise manager make decisions in the context of local, national and global markets?

3. How do local organizations operate in a global environment?

Chapter 11

Costs and Factor markets

Chapter 13

Monopoly

Chapter 17

Monopolistic Competition and Advertising

\* \* \* \* \*

### **MODULE 3: Global Markets for Money and Securities**

1. Why is money a vehicle for creating prosperity?
2. How do we determine the value of money in a global context?
3. How does the value of money determine the value of securities? (interest rates)

Chapter 38

International Finance

Chapter 29

Saving, Investment, and the Financial System

### **Required course materials:**

**Georgia Institute of Technology**

**ECON 2101—Spring 2026**

## **Class Policies and Course Outline 01/02/2026**

Spring 2026

Cherry Emerson 302

MW 2-3:15

### **Instructor: Prof. Christine P. Ries**

**Email:** Email to me through Canvas class: GT restrictions to protect our security require that we communicate through Canvas.

### **Teaching**

**Assistant:** Abhisar Singh

**Any Questions about the course:** communicate directly with Professor through Canvas INBOX

**Office Hours:** send email for an appointment; meetings will be in-person or virtually.

### COURSE DESCRIPTION:

The course fulfills one of the requirements for the International Plan degree program and was designed for that program. It provides an historical and theoretical understanding of the global economy, including topics such as international trade, finance, investment, and production; regional economic integration (such as the EU); economic development and modernization.

### COURSE SUMMARY AND GOALS:

In this introductory course intended primarily for non-majors, students gain an understanding of the global economy: historical development, description of the current global economy and the key theoretical relationships that define the global economy. It builds from an understanding of **the building blocks of the global economy: individuals, institutions, transactions, and markets.**

Student and Faculty Expectations: <https://catalog.gatech.edu/rules/22/>

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

#### COURSE LEARNING OUTCOMES:

At the end of this course, students will be able to:

## **Understand Dynamics in the Global Economy**

---

- Explain how social, political, and economic factors contribute to the determination of prices and value in a global economy.
- Understand and articulate how economic policies in countries contribute to their rates of growth, economic health, and interaction with and contribution to the global economy.
- Understand the basic economic principles required for analysis of the above issues and develop a basic understanding of economic theory, practice and modeling within a global setting rather than within an independent and segregated economy.

## **Apply Analytical Tools**

---

- Analyze data commonly used in assessing economic costs and benefits.
- Understand contributions of historical classical economists.
- Develop **tools for individual decision making** as well as national economic policy. You will learn processes of thought and analysis that will allow you to consider decision problems of individual finance, investment and trading. All these capabilities will prepare you to be educated participants in democratic processes and to be effectively engaged in your chosen professional community.

## Communicate and Develop Ideas in a Team

---

- Effectively communicate insights through discussions, written assignments, and presentations.
- Develop techniques and confidence to contribute effectively to class discussions.

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

### **Required Course Materials**

**E-Text:** Tyler Cowen and Alex Tabarrok. Modern Principles of Economics, edition to be announced – access through Perusall Learning platform- on Canvas site.

Perusall Learning Platform

### **Grading Policy**

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

All teams will submit their plan to ensure that laboratory reports are submitted by the deadline.

## Reading, lectures and class discussion, and laboratories

---

We will work through a series of chapters using a regular pattern of activities. The usual time and pattern are below, and details and due dates are on the schedule shown in Canvas.

Monday mornings 6AM. Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas). You must purchase Perusall. This purchase includes access to the e-textbook.

Monday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Wednesday mornings 6 AM Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas).

Wednesday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Sunday Evenings (10 PM) Laboratory write ups for chapters of the week are due.

## **Grading**

Individual points will be assigned for each Perusall reading assignments and each team will earn points for laboratory submissions. Points will also be assigned for quality of team interaction in class.

At midterm and end of term you will 'grade' your teammates and give me information about their contribution to the group. Teams will all receive the same grade unless someone in the group 'distinguishes' themselves in one direction or the other.

Class participation is active and required. In class there will be a short lecture outlining basic points, then class discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

**Attendance will be recorded at each session. Students missing 4 or more lectures will not receive credit for class participation.**

Perusall grades	30%
-----------------	-----

Class Attendance, contribution to class discussion, and team evaluation points 30%

Laboratory grades 40%

**THERE WILL BE NO FINAL EXAM**

Final letter grades

Above 90% A

Above 80% B

Above 70% C

Above 60% D

### **Academic honesty/integrity Statement**

Georgia Tech Honor Code: Please review the GT Honor Code. I will fully prosecute any violation possible.

Appropriate use of AI tools (search capabilities) is encouraged. Any use of language or ideas from AI tools must be cited or noted in class. This is just as if the AI feedback from information from a book, paper or article... CITE. WRITE.

Students with Disabilities: I fully support the Students with Disabilities program at GT. Please bring the forms and paperwork to me after class and we will discuss requirements for your successful participation in the class.

**The CARE Center and the Counseling Center, Stamps Health Services, and the Dean of Students Office will offer both in-person and virtual appointments. Student Center services and operations are available on the Student Center website. For more information on these and other student services, contact the Dean of Students or the Division of Student Life.**

---

**This is a Core IMPACTS course that is part of the Social Sciences area.**

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help students master course content, and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcome:

- Students will effectively analyze the complexity of human behavior, and how historical, economic, political, social, or geographic relationships develop, persist, or change.

Course content, activities and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
- Perspective-Taking
- Persuasion

---

**Course Outline and BIG Questions**

1. From a personal, professional and public policy point of view, how can I make decisions/choices that increase value and prosperity?
2. Why is it important to make those decisions with analysis and observation that recognize global context? (Models and context)

## ***INTRODUCTION TO COURSE***

1. **Introduction to Economics - Chapter 1 The Big Ideas**
2. **Concept of a Global Economic SYSTEM- SWARM**
3. **The U.S. Constitution and Government and Economic Policy**

## ***MODULE 1: The Invisible Hand; Markets as systems of buyers and sellers' Global markets as systems for goods - production and consumption:***

1. Why do people trade and how do transactions increase prosperity?
2. What are markets? What is an economy? What is globalization?
3. Who participates in the markets and how do markets work?
4. What is the difference and how do you distinguish between a global market and a market that is NOT global?

Chapter 2

The Power of Trade and Comparative Advantage

Chapter 9

International Trade

Chapter 3

Supply and Demand

Chapter 4

Equilibrium

Chapter 5

Elasticity

Chapter 6

Taxes and Subsidies

Chapter 8

Prices Ceilings and Floors

Chapter 10

Externalities: When the Price is not Right

\* \* \* \* \*

## **MODULE 2: Markets for Goods and Services: Economics of Companies and Industries**

1. How do we organize 'local' resources (people, natural resources, equipment, and technology) to create prosperity?
2. How does an effective private enterprise manager make decisions in the context of local, national and global markets?
3. How do local organizations operate in a global environment?

Chapter 11

Costs and Factor markets

Chapter 13

Monopoly

Chapter 17

Monopolistic Competition and Advertising

\* \* \* \* \*

## **MODULE 3: Global Markets for Money and Securities**

1. Why is money a vehicle for creating prosperity?
2. How do we determine the value of money in a global context?
3. How does the value of money determine the value of securities? (interest rates)

Chapter 38

International Finance

Chapter 29

Saving, Investment, and the Financial System

### **Grading policy:**

**Georgia Institute of Technology**

**ECON 2101—Spring 2026**

**Class Policies and Course Outline 01/02/2026**

Spring 2026

Cherry Emerson 302

MW 2-3:15

### **Instructor: Prof. Christine P. Ries**

**Email:** Email to me through Canvas class: GT restrictions to protect our security require that we communicate through Canvas.

## Teaching

**Assistant:** Abhisar Singh

**Any Questions about the course:** communicate directly with Professor through Canvas INBOX

**Office Hours:** send email for an appointment; meetings will be in-person or virtually.

### COURSE DESCRIPTION:

The course fulfills one of the requirements for the International Plan degree program and was designed for that program. It provides an historical and theoretical understanding of the global economy, including topics such as international trade, finance, investment, and production; regional economic integration (such as the EU); economic development and modernization.

### COURSE SUMMARY AND GOALS:

In this introductory course intended primarily for non-majors, students gain an understanding of the global economy: historical development, description of the current global economy and the key theoretical relationships that define the global economy. It builds from an understanding of **the building blocks of the global economy: individuals, institutions, transactions, and markets.**

Student and Faculty Expectations: <https://catalog.gatech.edu/rules/22/>

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

## COURSE LEARNING OUTCOMES:

At the end of this course, students will be able to:

### **Understand Dynamics in the Global Economy**

---

- Explain how social, political, and economic factors contribute to the determination of prices and value in a global economy.
- Understand and articulate how economic policies in countries contribute to their rates of growth, economic health, and interaction with and contribution to the global economy.
- Understand the basic economic principles required for analysis of the above issues and develop a basic understanding of economic theory, practice and modeling within a global setting rather than within an independent and segregated economy.

### **Apply Analytical Tools**

---

- Analyze data commonly used in assessing economic costs and benefits.
- Understand contributions of historical classical economists.
- Develop **tools for individual decision making** as well as national economic policy. You will learn processes of thought and analysis that will allow you to consider decision problems of individual finance, investment and trading. All these capabilities will prepare you to be educated participants in democratic processes and to be effectively engaged in your chosen professional community.

### **Communicate and Develop Ideas in a Team**

---

- Effectively communicate insights through discussions, written assignments, and presentations.
- Develop techniques and confidence to contribute effectively to class discussions.

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

## **Required Course Materials**

**E-Text:** Tyler Cowen and Alex Tabarrok. Modern Principles of Economics, edition to be announced - access through Perusall Learning platform- on Canvas site.

Perusall Learning Platform

## **Grading Policy**

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

All teams will submit their plan to ensure that laboratory reports are submitted by the deadline.

## **Reading, lectures and class discussion, and laboratories**

---

We will work through a series of chapters using a regular pattern of activities. The usual time and pattern are below, and details and due dates are on the schedule shown in Canvas.

Monday mornings 6AM. Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas). You must purchase Perusall. This purchase includes access to the e-textbook.

Monday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Wednesday mornings 6 AM Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas).

Wednesday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Sunday Evenings (10 PM) Laboratory write ups for chapters of the week are due.

## **Grading**

Individual points will be assigned for each Perusall reading assignments and each team will earn points for laboratory submissions. Points will also be assigned for quality of team interaction in class.

At midterm and end of term you will 'grade' your teammates and give me information about their contribution to the group. Teams will all receive the same grade unless someone in the group 'distinguishes' themselves in one direction or the other.

Class participation is active and required. In class there will be a short lecture outlining basic points, then class discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

**Attendance will be recorded at each session. Students missing 4 or more lectures will not receive credit for class participation.**

Perusall grades 30%

Class Attendance, contribution to class discussion, and team evaluation points 30%

Laboratory grades 40%

THERE WIL BE NO FINAL EXAM

Final letter grades

Above 90% A

Above 80% B

Above 70% C

Above 60% D

### **Academic honesty/integrity Statement**

Georgia Tech Honor Code: Please review the GT Honor Code. I will fully prosecute any violation possible.

Appropriate use of AI tools (search capabilities) is encouraged. Any use of language or ideas from AI tools must be cited or noted in class. This is just as if the AI feedback from information from a book, paper or article... CITE. WRITE.

Students with Disabilities: I fully support the Students with Disabilities program at GT. Please bring the forms and paperwork to me after class and we will discuss requirements for your successful participation in the class.

**The CARE Center and the Counseling Center, Stamps Health Services, and the Dean of Students Office will offer both in-person and virtual appointments. Student Center services and operations are available on the Student Center website. For more information on these and other student services, contact the Dean of Students or the Division of Student Life.**

---

**This is a Core IMPACTS course that is part of the Social Sciences area.**

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help students master course content, and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcome:

- Students will effectively analyze the complexity of human behavior, and how historical, economic, political, social, or geographic relationships develop, persist, or change.

Course content, activities and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
- Perspective-Taking
- Persuasion

---

## **Course Outline and BIG Questions**

1. From a personal, professional and public policy point of view, how can I make decisions/choices that increase value and prosperity?
2. Why is it important to make those decisions with analysis and observation that recognize global context? (Models and context)

## **INTRODUCTION TO COURSE**

**1. Introduction to Economics - Chapter 1 The Big Ideas**

**2. Concept of a Global Economic SYSTEM- SWARM**

**3. The U.S. Constitution and Government and Economic Policy**

**MODULE 1: The Invisible Hand; Markets as systems of buyers and sellers' Global markets as systems for goods - production and consumption:**

1. Why do people trade and how do transactions increase prosperity?
2. What are markets? What is an economy? What is globalization?
3. Who participates in the markets and how do markets work?
4. What is the difference and how do you distinguish between a global market and a market that is NOT global?

Chapter 2

The Power of Trade and Comparative Advantage

Chapter 9

International Trade

Chapter 3

Supply and Demand

Chapter 4

Equilibrium

Chapter 5

Elasticity

Chapter 6

Taxes and Subsidies

Chapter 8

Prices Ceilings and Floors

Chapter 10

Externalities: When the Price is not Right

\* \* \* \* \*

## **MODULE 2: Markets for Goods and Services: Economics of Companies and Industries**

1. How do we organize 'local' resources (people, natural resources, equipment, and technology) to create prosperity?
2. How does an effective private enterprise manager make decisions in the context of local, national and global markets?
3. How do local organizations operate in a global environment?

Chapter 11

Costs and Factor markets

Chapter 13

Monopoly

Chapter 17

Monopolistic Competition and Advertising

\* \* \* \* \*

## **MODULE 3: Global Markets for Money and Securities**

1. Why is money a vehicle for creating prosperity?
2. How do we determine the value of money in a global context?
3. How does the value of money determine the value of securities? (interest rates)

Chapter 38

International Finance

Chapter 29

Saving, Investment, and the Financial System

**Attendance policy:**

**Georgia Institute of Technology**

**ECON 2101—Spring 2026**

**Class Policies and Course Outline 01/02/2026**

Spring 2026

Cherry Emerson 302

MW 2-3:15

**Instructor: Prof. Christine P. Ries**

**Email:** Email to me through Canvas class: GT restrictions to protect our security require that we communicate through Canvas.

**Teaching**

**Assistant:** Abhisar Singh

**Any Questions about the course:** communicate directly with Professor through Canvas INBOX

**Office Hours:** send email for an appointment; meetings will be in-person or virtually.

**COURSE DESCRIPTION:**

The course fulfills one of the requirements for the International Plan degree program and was designed for that program. It provides an historical and theoretical understanding of the global economy, including topics such as international trade, finance, investment, and production; regional economic integration (such as the EU); economic development and modernization.

#### COURSE SUMMARY AND GOALS:

In this introductory course intended primarily for non-majors, students gain an understanding of the global economy: historical development, description of the current global economy and the key theoretical relationships that define the global economy. It builds from an understanding of **the building blocks of the global economy: individuals, institutions, transactions, and markets.**

Student and Faculty Expectations: <https://catalog.gatech.edu/rules/22/>

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

#### COURSE LEARNING OUTCOMES:

At the end of this course, students will be able to:

## **Understand Dynamics in the Global Economy**

---

- Explain how social, political, and economic factors contribute to the determination of prices and value in a global economy.
- Understand and articulate how economic policies in countries contribute to their rates of growth, economic health, and interaction with and contribution to the global

economy.

- Understand the basic economic principles required for analysis of the above issues and develop a basic understanding of economic theory, practice and modeling within a global setting rather than within an independent and segregated economy.

## Apply Analytical Tools

---

- Analyze data commonly used in assessing economic costs and benefits.
- Understand contributions of historical classical economists.
- Develop **tools for individual decision making** as well as national economic policy. You will learn processes of thought and analysis that will allow you to consider decision problems of individual finance, investment and trading. All these capabilities will prepare you to be educated participants in democratic processes and to be effectively engaged in your chosen professional community.

## Communicate and Develop Ideas in a Team

---

- Effectively communicate insights through discussions, written assignments, and presentations.
- Develop techniques and confidence to contribute effectively to class discussions.

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

### Required Course Materials

**E-Text:** Tyler Cowen and Alex Tabarrok. Modern Principles of Economics, edition to be announced – access through Perusall Learning platform- on Canvas site.

Perusall Learning Platform

### Grading Policy

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be***

***given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

All teams will submit their plan to ensure that laboratory reports are submitted by the deadline.

## **Reading, lectures and class discussion, and laboratories**

---

We will work through a series of chapters using a regular pattern of activities. The usual time and pattern are below, and details and due dates are on the schedule shown in Canvas.

Monday mornings 6AM. Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas). You must purchase Perusall. This purchase includes access to the e-textbook.

Monday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Wednesday mornings 6 AM Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas).

Wednesday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Sunday Evenings (10 PM) Laboratory write ups for chapters of the week are due.

### **Grading**

Individual points will be assigned for each Perusall reading assignments and each team will earn points for laboratory submissions. Points will also be assigned for quality of team interaction in class.

At midterm and end of term you will 'grade' your teammates and give me information about their contribution to the group. Teams will all receive the same grade unless someone in the group 'distinguishes' themselves in one direction or the other.

Class participation is active and required. In class there will be a short lecture outlining basic points, then class discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

**Attendance will be recorded at each session. Students missing 4 or more lectures will not receive credit for class participation.**

Perusall grades 30%

Class Attendance, contribution to class discussion, and team evaluation points 30%

Laboratory grades 40%

**THERE WILL BE NO FINAL EXAM**

Final letter grades

Above 90% A

Above 80% B

Above 70% C

Above 60% D

**Academic honesty/integrity Statement**

Georgia Tech Honor Code: Please review the GT Honor Code. I will fully prosecute any violation possible.

Appropriate use of AI tools (search capabilities) is encouraged. Any use of language or ideas from AI tools must be cited or noted in class. This is just as if the AI feedback from information from a book, paper or article... CITE. WRITE.

Students with Disabilities: I fully support the Students with Disabilities program at GT. Please bring the forms and paperwork to me after class and we will discuss requirements for your successful participation in the class.

**The CARE Center and the Counseling Center, Stamps Health Services, and the Dean of Students Office will offer both in-person and virtual appointments. Student Center services and operations are available on the Student Center website. For more information on these and other student services, contact the Dean of Students or the Division of Student Life.**

---

**This is a Core IMPACTS course that is part of the Social Sciences area.**

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help students master course content, and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcome:

- Students will effectively analyze the complexity of human behavior, and how historical, economic, political, social, or geographic relationships develop, persist, or change.

Course content, activities and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
- Perspective-Taking
- Persuasion

---

## **Course Outline and BIG Questions**

1. From a personal, professional and public policy point of view, how can I make decisions/choices that increase value and prosperity?
2. Why is it important to make those decisions with analysis and observation that recognize global context? (Models and context)

### ***INTRODUCTION TO COURSE***

1. **Introduction to Economics - Chapter 1 The Big Ideas**
2. **Concept of a Global Economic SYSTEM- SWARM**
3. **The U.S. Constitution and Government and Economic Policy**

**MODULE 1: The Invisible Hand; Markets as systems of buyers and sellers' Global markets as systems for goods - production and consumption:**

1. Why do people trade and how do transactions increase prosperity?
2. What are markets? What is an economy? What is globalization?
3. Who participates in the markets and how do markets work?
4. What is the difference and how do you distinguish between a global market and a market that is NOT global?

Chapter 2

The Power of Trade and Comparative Advantage

Chapter 9

International Trade

Chapter 3

Supply and Demand

Chapter 4

Equilibrium

Chapter 5

Elasticity

Chapter 6

Taxes and Subsidies

Chapter 8

Prices Ceilings and Floors

Chapter 10

Externalities: When the Price is not Right

\* \* \* \* \*

**MODULE 2: Markets for Goods and Services: Economics of Companies and Industries**

1. How do we organize 'local' resources (people, natural resources, equipment, and technology) to create prosperity?
2. How does an effective private enterprise manager make decisions in the context of local, national and global markets?
3. How do local organizations operate in a global environment?

Chapter 11

Costs and Factor markets

Chapter 13

Monopoly

Chapter 17

Monopolistic Competition and Advertising

\* \* \* \* \*

### **MODULE 3: Global Markets for Money and Securities**

1. Why is money a vehicle for creating prosperity?
2. How do we determine the value of money in a global context?
3. How does the value of money determine the value of securities? (interest rates)

Chapter 38

International Finance

Chapter 29

Saving, Investment, and the Financial System

**Academic honesty/integrity statement:**

Students are expected to maintain the highest standards of academic integrity. All work submitted must be original and properly cited. Plagiarism, cheating, or any form of academic dishonesty will result in immediate consequences as outlined in the university's academic integrity policy.

**Core IMPACTS statement(s) (if applicable):**

**Georgia Institute of Technology**

**ECON 2101—Spring 2026**

**Class Policies and Course Outline 01/02/2026**

Spring 2026

Cherry Emerson 302

MW 2-3:15

**Instructor: Prof. Christine P. Ries**

**Email:** Email to me through Canvas class: GT restrictions to protect our security require that we communicate through Canvas.

**Teaching**

**Assistant:** Abhisar Singh

**Any Questions about the course:** communicate directly with Professor through Canvas INBOX

**Office Hours:** send email for an appointment; meetings will be in-person or virtually.

**COURSE DESCRIPTION:**

The course fulfills one of the requirements for the International Plan degree program and was designed for that program. It provides an historical and theoretical understanding of the global economy, including topics such as international trade, finance, investment, and production; regional economic integration (such as the EU); economic development and modernization.

## COURSE SUMMARY AND GOALS:

In this introductory course intended primarily for non-majors, students gain an understanding of the global economy: historical development, description of the current global economy and the key theoretical relationships that define the global economy. It builds from an understanding of **the building blocks of the global economy: individuals, institutions, transactions, and markets.**

Student and Faculty Expectations: <https://catalog.gatech.edu/rules/22/>

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

## COURSE LEARNING OUTCOMES:

At the end of this course, students will be able to:

### **Understand Dynamics in the Global Economy**

---

- Explain how social, political, and economic factors contribute to the determination of prices and value in a global economy.
- Understand and articulate how economic policies in countries contribute to their rates of growth, economic health, and interaction with and contribution to the global economy.
- Understand the basic economic principles required for analysis of the above issues and develop a basic understanding of economic theory, practice and modeling within a global setting rather than within an independent and segregated economy.

## Apply Analytical Tools

---

- Analyze data commonly used in assessing economic costs and benefits.
- Understand contributions of historical classical economists.
- Develop **tools for individual decision making** as well as national economic policy. You will learn processes of thought and analysis that will allow you to consider decision problems of individual finance, investment and trading. All these capabilities will prepare you to be educated participants in democratic processes and to be effectively engaged in your chosen professional community.

## Communicate and Develop Ideas in a Team

---

- Effectively communicate insights through discussions, written assignments, and presentations.
- Develop techniques and confidence to contribute effectively to class discussions.

***It is important to me that each of you leave this course with a very significantly increased capacity to make decisions, perform analyses, and use the tools of economics.***

### Required Course Materials

**E-Text:** Tyler Cowen and Alex Tabarrok. Modern Principles of Economics, edition to be announced – access through Perusall Learning platform- on Canvas site.

Perusall Learning Platform

### Grading Policy

***All assignments are due by required date and time. No late assignments will be accepted. If a team's submission is late by one hour or more, no credit will be given for that assignment. If the assignment is less than 1 hour late, the assignment grade will be reduced 30%.***

All teams will submit their plan to ensure that laboratory reports are submitted by the deadline.

## **Reading, lectures and class discussion, and laboratories**

---

We will work through a series of chapters using a regular pattern of activities. The usual time and pattern are below, and details and due dates are on the schedule shown in Canvas.

Monday mornings 6AM. Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas). You must purchase Perusall. This purchase includes access to the e-textbook.

Monday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Wednesday mornings 6 AM Reading of assigned chapter, annotations and comments completed. Your reading notes and comments are recorded and shared in Perusall (see Canvas).

Wednesday afternoons (scheduled class times) Discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

Sunday Evenings (10 PM) Laboratory write ups for chapters of the week are due.

### **Grading**

Individual points will be assigned for each Perusall reading assignments and each team will earn points for laboratory submissions. Points will also be assigned for quality of team interaction in class.

At midterm and end of term you will 'grade' your teammates and give me information about their contribution to the group. Teams will all receive the same grade unless someone in the group 'distinguishes' themselves in one direction or the other.

Class participation is active and required. In class there will be a short lecture outlining basic points, then class discussion on chapter concepts; team meetings in breakout groups for discussion and presenting team discussion to the class.

**Attendance will be recorded at each session. Students missing 4 or more lectures will not receive credit for class participation.**

Perusall grades 30%

Class Attendance, contribution to class discussion, and team evaluation points 30%

Laboratory grades 40%

**THERE WILL BE NO FINAL EXAM**

Final letter grades

Above 90% A

Above 80% B

Above 70% C

Above 60% D

**Academic honesty/integrity Statement**

Georgia Tech Honor Code: Please review the GT Honor Code. I will fully prosecute any violation possible.

Appropriate use of AI tools (search capabilities) is encouraged. Any use of language or ideas from AI tools must be cited or noted in class. This is just as if the AI feedback from information from a book, paper or article... CITE. WRITE.

Students with Disabilities: I fully support the Students with Disabilities program at GT. Please bring the forms and paperwork to me after class and we will discuss requirements for your successful participation in the class.

**The CARE Center and the Counseling Center, Stamps Health Services, and the Dean of Students Office will offer both in-person and virtual appointments. Student Center services and operations are available on the Student Center website. For more information on these and other student services, contact the Dean of Students or the Division of Student Life.**

---

**This is a Core IMPACTS course that is part of the Social Sciences area.**

Core IMPACTS refers to the core curriculum, which provides students with essential knowledge in foundational academic areas. This course will help students master course content, and support students' broad academic and career goals.

This course should direct students toward a broad Orienting Question:

- How do I understand human experiences and connections?

Completion of this course should enable students to meet the following Learning Outcome:

- Students will effectively analyze the complexity of human behavior, and how historical, economic, political, social, or geographic relationships develop, persist, or

change.

Course content, activities and exercises in this course should help students develop the following Career-Ready Competencies:

- Intercultural Competence
- Perspective-Taking
- Persuasion

---

## **Course Outline and BIG Questions**

1. From a personal, professional and public policy point of view, how can I make decisions/choices that increase value and prosperity?
2. Why is it important to make those decisions with analysis and observation that recognize global context? (Models and context)

### ***INTRODUCTION TO COURSE***

1. **Introduction to Economics - Chapter 1 The Big Ideas**
2. **Concept of a Global Economic SYSTEM- SWARM**
3. **The U.S. Constitution and Government and Economic Policy**

**MODULE 1: The Invisible Hand; Markets as systems of buyers and sellers' Global markets as systems for goods - production and consumption:**

1. Why do people trade and how do transactions increase prosperity?
2. What are markets? What is an economy? What is globalization?
3. Who participates in the markets and how do markets work?
4. What is the difference and how do you distinguish between a global market and a market that is NOT global?

Chapter 2

The Power of Trade and Comparative Advantage

Chapter 9

International Trade

Chapter 3

Supply and Demand

Chapter 4

Equilibrium

Chapter 5

Elasticity

Chapter 6

Taxes and Subsidies

Chapter 8

Prices Ceilings and Floors

Chapter 10

Externalities: When the Price is not Right

\* \* \* \* \*

**MODULE 2: Markets for Goods and Services: Economics of Companies and Industries**

1. How do we organize 'local' resources (people, natural resources, equipment, and technology) to create prosperity?
2. How does an effective private enterprise manager make decisions in the context of local, national and global markets?
3. How do local organizations operate in a global environment?

Chapter 11

Costs and Factor markets

Chapter 13

Monopoly

Chapter 17

Monopolistic Competition and Advertising

\* \* \* \* \*

### **MODULE 3: Global Markets for Money and Securities**

1. Why is money a vehicle for creating prosperity?
2. How do we determine the value of money in a global context?
3. How does the value of money determine the value of securities? (interest rates)

Chapter 38

International Finance

Chapter 29

Saving, Investment, and the Financial System