

The Global Economy

Last Updated: Mon, 01/05/2026

Course prefix: ECON

Course number: 2101

Section: MK1

CRN (you may add up to five):
30195

Instructor First Name: Mikhail

Instructor Last Name: Klimenko

Semester: Spring

Academic year: 2026

Course description:

The purpose of this course is to provide students with an overview of the principles of economic analysis. The topics we will cover range from the behavior of "small" economic agents such as individuals and firms (microeconomics) to the behavior of "large" market aggregates (macroeconomics) and national economies. Learning economics is not so much a matter of acquiring knowledge of a collection of facts about the economy but rather a process of learning to view behavior and social phenomena through the prism of economic concepts and theories. By the end of the course, you should be able to think as economists – that is, be able to analyze questions involving choices made by individuals, organizations, and society subject to the constraint of scarce resources in a rigorous and logical manner. The methods learned in this course apply to questions ranging from how a tax on a good (say alcohol or gasoline) affects consumer behavior to why nations trade with each other, and what is the role of global trade in growth and development.

Course learning outcomes:

- Student will demonstrate the ability to describe the social, political, and economic forces that influence social behavior.
- The student should demonstrate the ability to analyze economic phenomenon with Clarity, Accuracy, Precision, Relevance, Depth, Breadth, and Logic.
- Critical thinking is defined as systematically analyzing and questioning information in a manner that identifies and evaluates problems, processes, values, assumptions, and arguments in order to reach understanding, determine solutions, and initiate actions.

Required course materials:

The required text for this course is Gregory Mankiw's Essentials of Economics, published by Cengage. Students can obtain online access to the electronic version of the textbook (e-textbook) bundled with an access code for the online component called MindTap. MindTap is a web-based teaching and learning aid that reinforces and clarifies the concepts covered in class through study tools such as animations, graphing simulations, and case studies. MindTap comes with online version of the e-textbook. MindTap is required for this course. It will be used for your homework assignments and to provide extra content and learning tools for you.

To access MindTap software for this course, go to GetEnrolled.com and enter your course key when prompted: **MTPPVHF5TWCM**. After that you will be prompted to create an account in Cengage. (It is important that you use your GT e-mail address to create an account. I also recommend that you use Google Chrome for registration.) Continue to follow the on-screen instructions. During the temporary access period, you can access our course on MindTap platform for free. At the end of the temporary access period, you will be prompted to purchase access. Your work will be saved and will be available to you again once you've completed your purchase.

Grading policy:

75 percent of your final grade will be based on three in-class midterm examinations and a cumulative final, weighted equally. However, the lowest of these four exam scores will be dropped. The remaining 25 percent of your grade will be based on the online problem sets, which will only be available on the MindTap's site of the course. All examination dates and deadlines for completing problem sets will be announced in class.

All examinations will consist of multiple-choice questions and problems. Midterm examinations will cover the material covered since the previous examination. The final examination is a comprehensive examination.

Grade distribution:

- A 80-100%
- B 65-79%
- C 55-64%
- D 40-54%
- F < 40%

There will be no curve and every grade is possible from A to F. If you are taking the class pass/fail, you need to obtain a 'C' in the class to get a satisfactory grade.

Note: Because I drop the score of one of your examinations, there will be no make-up tests given, except under extreme extenuating circumstances. Be prepared to document the reason of your absence (by a note from the Dean of Students) and advise me ahead of time

if possible.

I drop the lowest score in each grading component of this course, to allow for circumstances that do not classify as “extreme extenuating circumstance.” Please use this flexibility wisely as I do not offer make-up assignment/exams for any other reasons.

Attendance policy:

Attendance is expected. You are virtually guaranteed to do poorly if you skip classes. This is a difficult course with a large amount of conceptual and analytical material that builds up very fast -- it is easy to fall behind and get overwhelmed. You are responsible for all material, including topics covered in class that are not in the book or are treated differently from the book.

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):

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 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