

Georgia Institute of Technology

School of Economics

Summer 2026

ECON 2101

THE GLOBAL ECONOMY

MWF, 12:30 pm - 3:15 pm

Instructor: Mikhail Klimenko

E-mail: mikhail.klimenko@econ.gatech.edu

Course Webpage: *Important announcements, some readings materials, and assignments may be posted on the Canvas site set up for this course. All students must have access to the site and check it regularly.*

Course Overview

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.

Learning Goals

- 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 Text

The required text for this course is Gregory Mankiw's *Essentials of Economics*, 8th edition 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. I will use it 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. 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. Begin your temporary access period. You can access our course on MindTap until 4:00 AM (UTC) on 7/3/2026 for free. At the end of the temporary access period, you will be prompted to purchase access. Click *Review Purchase Options* and reach the webpage listing access options for our course on MindTap, please choose the single term option for \$77.48. Your work done during the temporary access period will be saved and will be available to you again once you've completed your purchase.¹

Reading assignments, lectures slides and videos.

Every week (in Canvas), I will be posting PowerPoint lecture slides, instructional videos, which will follow the textbook for the most part of the course. However, additional readings and assignments (based on the features of the MindTap) will be posted on the MindTap's site. On average, we are going to cover three chapters per week. The extent of the daily reading load may vary substantially. There are some weeks in which up to 100 pages are assigned and other class weeks with fewer page assignments. A wise student will look ahead and try to smooth the reading load.

Most of my lecture videos have been prerecorded and can be viewed at students' convenience (i.e., **asynchronously**, which is labeled **async** in the syllabus). I expect that the students will familiarize themselves with the content of these prerecorded lectures no later than the time of the class for which these lectures are assigned in the syllabus. Some of the more important topics will be covered in real-time lectures delivered **synchronously** over Zoom (these topics are labeled **sync** in the syllabus). In addition, each week, there will be real-time (**sync**) Zoom meetings for case study discussion and review of solutions to practice problems sets which are designed to facilitate your understanding of the material covered in the lectures. The practice set questions will be available on the MindTap online platform.

The pace of the course will be determined by the deadlines for the submission of homework assignments listed in the schedule below. Each homework assignment will include questions from the chapters covered during the week before the homework submission deadline. In order to be able to complete the homework assignment, students will have to read the assigned chapters in the textbook and watch corresponding video lectures with my commentary.

The Mankiw's book provides a basic coverage of the material for the course. It is the basis for all the homework problem sets. But it covers only the minimum that you are expected to know. My video-recorded lectures will presume you have read the book and will focus on extending the material in the book. I may marginally change the sequencing, add/delete chapters and add additional readings or simulation exercises – I will announce this on Canvas if I do. All of this implies that following the schedule outlined in this syllabus as well as my announcements and postings on Canvas in very important.

My video-recorded lectures will emphasize using your economic reasoning to answer economics problems. Hence some material in the reading assignments will not be covered explicitly in the lecture videos. This should not be interpreted as an indicator of its importance. Rather, as you will learn as the course progresses, I prefer to devote prerecorded lecture videos to those ideas for which my commentary and interpretation has the greatest incremental impact on your understanding. Thus, much of the material describing plain facts or institutional details that you can learn as easily from the textbook as from me is neglected in the lecture videos, but remains an important part of the course.

Online problem sets

There will be 5 homework assignments (i.e., problem sets) administered over the Internet using MindTap. The homework assignments are **to be done individually** without cooperation with other students. You will be able to work on the homework assignments only after purchasing the online access to MindTap. In the schedule below, I indicated the dates

¹ In addition to the online bundle of the e-textbook plus MindTap, some students may choose to purchase or rent used hard copies of the textbook. Earlier editions (but no earlier than 6th) can be used in this course, although some parts of the chapters which we are going to cover have been updated in the 8th edition. If you are planning to use an earlier version of the textbook, please be sure to follow the lecture slides and videos, which are based on the updated version of the textbook.

when the specific assignments will be due. Unless otherwise announced on Canvas, all assignments should be submitted no later than 11:59 p.m. on the day they are due. Each assignment will be available to you online for a period of 5-7 days. You will not be able to work on an assignment once its available time period has expired. As the course progresses, I may occasionally change the availability and due dates of the assignments. All such changes will be announced in advance on Canvas.

While some of the questions in the assignments allow you multiple attempts at answering them, other allow you to make only one attempt at giving an answer. The scores for your answers to these single-attempt questions will be given to you after the submission deadline. Please don't forget to press the "Submit Answer" button after you are done answering the question. Note that although MindTap will not give you the grade and the correct answer for the single-attempt questions immediately after you press the "Submit Answer" button, you can still change your answers to these questions and resubmit them at any time before the assignment deadline.

The case studies

Some of our synchronous classes will be devoted to the discussion of the Harvard Business School case studies. The cases can be purchased online at the HBS Publishing website. Students should study the assigned cases **in teams** and submit the case reports and a few case-inspired questions for the discussion during one of the sync classes over Zoom. (See more details below.) Before the discussion of case studies, I will post a few questions (in Canvas) which will guide the preparation of the teams' case reports and case discussion in class. In addition, students are expected to formulate 2-3 additional questions based on their reading of the case. Those questions as well case study reports (6-7 pages long, double spaced, font 12) should be submitted on behalf of teams on our Canvas site before the discussion of the case is held in a Zoom class.

Case study teams

Unlike individual homework assignments, case-study activities in this course will be conducted in study teams (or groups) of 5-6 students. This includes preparation of case study reports and additional case-related questions for the discussion in a Zoom class. In addition, each teams will be asked to make a presentation of the main ideas of one of the cases (30-35 minutes, 15-20 slides) and lead/moderate its discussion (10-15 minutes) among other members during one of the Zoom classes. Teams are expected to use PowerPoint to make their presentations (at most 20 slides). Teams are also expected to submit the file with PowerPoint slides on Canvas prior to the case discussion. The score received by the team for a given assignment will be shared by the entire team.

Every week, each member of a team should submit his/her/their evaluation of the other members' contributions toward the team's activities. These peer evaluations should be on a scale from 1 to 100 and should measure the relative efforts made by team members rather than the share of the total work done by team members during the past week. Peer evaluations by individual members should be submitted through Canvas. I will average the peer scores awarded to each member by his/her team peers and multiply these averages by the team's score earned for the activity that happened during the week. These will be the individual scores of team members for the team activities scheduled over the week. I will not grade teams' activity performances without evaluations from every team member.

Course organization and student responsibilities

Despite the lack of formal prerequisites for this class, I expect you to have some knowledge of algebra and graphs. Some very elementary calculus (e.g., derivatives of simple functions) is helpful but not essential.

Following the reading assignments and pre-recorded lecture videos is expected. You are virtually guaranteed to do poorly if you fall behind the scheduled pace of the course. 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 lecture videos that are not in the book or are treated differently from the book.

I will send you occasional e-mail messages and/or make announcements on the Canvas site. These will inform you about homework assignments, additional reading materials, clarification of something that came up in online conversations with students, so please get into the habit of checking your e-mail regularly.

E-mail caveat: Due to the large number of electronic messages, it will not always be possible for me to promptly respond to all individual electronic queries. Therefore, I urge you to be selective in sending me electronic mail, Canvas messages, and etc. If you have questions, it would be best if you talk to me or TAs during the online (i.e., sync) review sessions.

Grading

Grades will be based upon the following items: online individual homework assignments (50%), case study presentation/discussion moderation (25%), preparation of case study reports and additional case questions (15%), and class participation (10%). The grade for the course will be calculated by taking the weighted average of your scores for the homework and case study assignments (reports and presentations). All assignment dates and deadlines for completing homework problem sets are stated in the schedule below. I will post the grades for the course after I receive all the homework assignment scores and grade all case study assignments.

Grades will be assigned as follows:

Above 90% A

Less than 90% and 80% or above B

Less than 80% and 70% or above C

Less than 70% and 60% or above D

Less than 60% F

If you are taking the class pass/fail, you need to obtain a 'C' in the class to get a satisfactory grade.

Note: There will be no make-up tests or assignments given, except under *extreme extenuating circumstances*. There will be an **optional** comprehensive final exam for those students who are not happy with their grade for the course and would like to improve it. The exam will be 170-minutes long and can be taken online at any time over a 24 hours availability period.

Academic Integrity

Georgia Tech aims to cultivate a community based on trust, academic integrity, and honor. Students are expected to act according to the highest ethical standards. For information on Georgia Tech's Academic Honor Code, please visit <http://www.catalog.gatech.edu/policies/honor-code/> or <http://www.catalog.gatech.edu/rules/18/>. Any student suspected of cheating or plagiarizing on a quiz, exam, or assignment will be reported to the Office of Student Integrity, who will investigate the incident and identify the appropriate penalty for violations.

Statement on Inclusion

The Ivan Allen College of Liberal Arts supports the Georgia Institute of Technology's commitment to creating a campus free of discrimination on the basis of race, color, religion, sex, national origin, age, disability, sexual orientation, gender identity, or veteran status. We further affirm the importance of cultivating an intellectual climate that allows us to better understand the similarities and differences of those who constitute the Georgia Tech community, as well as the necessity of working against inequalities that may also manifest here as they do in the broader society.

Accommodations through ADAPTS

Georgia Tech offers accommodations to students with disabilities. Please contact the ADAPTS office if you require such accommodation. If you already have a letter from the ADAPTS office approving specific accommodations, please be sure to send me a copy of that letter.

Global Development Minor

Please note that this course (ECON 2101: The Global Economy) counts towards the Global Development Minor. The Global Development Minor might be a great addition to your degree, especially after taking this class. The student guide to Minor in Global Development is attached at the bottom of this syllabus.