

Principles of Macroeconomics

Last Updated: Fri, 08/01/2025

Course prefix: ECON

Course number: 2105

Section: GT7

CRN (you may add up to five):
89680

Instructor First Name: Thomas

Instructor Last Name: Woodbury

Semester: Fall

Academic year: 2025

Course description:

This principles of economics course is intended to introduce students to concepts that will enable them to understand and analyze economic aggregates and evaluate economic policies. Students can receive credit for either ECON 2100 or ECON 2101, or for ECON 2105/2106. Students cannot receive credit for ECON 2100 and ECON 2101 or for ECON 2100 and ECON 2105/2106 or for ECON 2101 and ECON 2105/2106.

Course learning outcomes:

- Students will be able to use a production model to explain the role of scarcity, the benefits of exchange, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
- Students will be able to identify and recognize the factors that determine growth of the economy and fluctuations in output, employment, and the general level of prices.
- Students will be able to construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
- Students will be able to explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances.

Required course materials:

Principles of Economics from LibreTexts and the UC Davis Library. Retrievable for free at [Principles of Economics \(LibreTexts\) - Social Sci LibreTexts](#).

Grading policy:

There are 4 main components to a final grade, including coursework (30% of final grade), quizzes (10%), midterm exams (40%) and a final exam (20%).

The coursework entails two types of assignments: short research assignments done individually and outside of class, and in-class group work. For the short research assignment, the student is given a research topic and specific details that need to be found. The student will write a paragraph or two (between 100-200 words) outlining the findings and may orally share the results with the class for an additional 5 points. You may earn a maximum value of 25 points for the oral portion. Every coursework assignment is worth 5 points. There will be 20 short research assignments and at least 10 in-class group assignments. I will keep the highest 30 grades in this area for computing your final grade. Many written assignments will be turned in through Canvas and checked for plagiarism and AI with Turnitin.

All writing will be judged for accuracy, clarity of writing, and must meet the length standard. Oral components will be judged for accuracy, clarity of speaking, and engagement.

Quizzes will occur at irregular intervals during the term. The course will have 3 mid-term exams that will contribute to the final grade. The mid-term exams will take place approximately every 4 weeks. The final exam will occur in our normal room as assigned by the institution's Registrar provided at: [Final Exam Matrices | Registrar's Office | Georgia Tech](#).

Attendance policy:

Attendance is not taken, but in-class group assignments, quizzes, and exams take place in class. Work in this class is only allowed to be made-up when the student has an excused absence. I will use a standard definition of excused absences that includes: serious illness, illness or death of family member; College-related trips; and major religious holidays. In each case, appropriate verification may be required. Students missing assignments due to an excused absence bear the responsibility of informing the instructor about their excused absence within one week following the period of the excused absence (except where prior notification is required). At that point, the new date for completion will be determined between the student and the professor.

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 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