

Macroeconomics

I. Introduction to Macroeconomics

- Definition of macroeconomics and its scope
- Key macroeconomic variables (e.g. GDP, unemployment rate, inflation rate)
- Economic systems (e.g. market, command, mixed)

II. National Income and Output

- Gross Domestic Product (GDP) and its components
- Measures of economic growth
- Factors affecting economic growth

III. Unemployment and Inflation

- Types of unemployment (e.g. frictional, structural, cyclical)
- Causes and consequences of inflation
- Measures of inflation (e.g. consumer price index)

IV. Money and Banking

- Definition and functions of money
- The Federal Reserve and its role in monetary policy
- Tools of monetary policy (e.g. open market operations, discount rate)

V. International Trade and Exchange Rates

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**Alan E. Dillingham, Neil T. Skaggs, J.
Lon Carlson**



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