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I very much welcome comments  
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Perspective for the diagrams. The book is available in the major bookstores in Singapore.

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Lecture notes What economics is all about? Why do people, firms and governments behave the way they do o The role of incentives How does this behaviour impact on the economy, individuals and the environment o The constraint

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of scarce resources.

Incentive = driver-----

scarce resources = restraint

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Macroeconomics John C.  
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Chapter 1

Lecture Notes Robert M Kunst  
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These notes are intended for

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the introductory finance  
course mathematics-economics  
program at the University of  
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analysis of deterministic  
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mean-variance analysis and

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the capital asset pricing  
model (CAPM) (Chapter

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Macroeconomics - Notes -  
Summary - lecture 1 - 13 ...

These lecture notes cover a  
one-semester course. The  
overriding goal of the  
course is to begin provide  
methodological tools for  
advanced research in

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macroeconomics. The emphasis is on theory, although data guides the theoretical explorations. We build entirely on models with microfoundations, i.e., models where behavior is derived from basic

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notes 1. What is macroeconomics about? How is it different from microeconomics? Why might macroeconomics be relevant to businesses? Micro looks at individual markets

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Some background material for the course (about terminology and similar) can be found in Chapter 1 and Ch. 2.1-3 of my Lecture notes in macroeconomics (draft). Slides (on the

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Great Recession) postponed  
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Macroeconomics | Economics

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Introduction to

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Measuring macroeconomic  
variables : L3-L4:

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Production and the labor  
market : L5-L7: Consumption  
and investment : L8-L9:  
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L11-L12: IS-LM model : L13:  
AS-AD model : L14-L15:  
Classical business cycle and  
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Introduction to

Macroeconomics Lecture Notes

Robert M. Kunst March 2006.



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## 1 Macroeconomics

Macroeconomics (Greek makro = 'big') describes and explains economic processes that concern aggregates. An aggregate is a multitude of economic subjects that share some common features.

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lecture notes are in no way intended as a substitute for the currently applied textbook: D. Acemoglu, Introduction to Modern Economic Growth , Princeton University Press, 2009. The lecture notes are meant to

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