

Introduction to Macroeconomics

Econ 2 - Summer 2026 Session A

Instructor: Felipe Leal

Lectures: Tuesday and Thursday, 1:00pm - 3:05pm, online.

Zoom link:

Office Hours: Send me an email and we can arrange a time.

Email: fleal@ucla.edu

Overview

This course focuses on the essential principles of macroeconomic analysis. We follow a modern presentation which emphasizes the evidence behind the theory. Econ 2 covers fundamental economic questions which include national income, economic growth, development, business cycles, money and banking, trade, capital flows, and exchange rates.

Economics 2 builds on Economics 1 by using the basic logic of incentives (costs and benefits) to understand government policies and how entire economies -what economists call macroeconomics ,Ämake choices. This course addresses questions such as "How do incentives affect the decisions made by government policymakers?" "Why some countries are rich and some are poor?" "Why do prices sometimes rise, and sometimes fall over time?", "How do government tax and spending policies impact the economy?" "Why do we periodically have recessions -low levels of economic activity?" "How will the state of the economy impact my job prospects when I graduate?"

Course Work

Students are expected to attend every lecture. We will follow the text as much as possible. However, not all material in the chapters of the text we cover will be presented in lectures.

Textbooks

"Principle of Macroeconomics" by Mankiw. I will occasionally post additional readings to Bruin Learn which will supplement the information in the text.

Grading

The course grade will be based on two midterm exams, and a cumulative final exam. At the end of the term, a curve will be applied to the overall grades. Since the curve depends on the overall class performance, I am not able to provide estimates for what grade you need on a particular exam in order to pass the class. As a guideline, the historical distribution for core courses is 30% As, 35% Bs, 20% C+/C, 15% C-, Ds, Fs. Missed exams will not be made up.

- 25% Midterm Exam 1 (first hour of class); MCQ, 30 questions, 1 double-sided cheat sheet allowed.
- 25% Midterm Exam 2 (first hour of class); MCQ, 30 questions, 1 double-sided cheat sheet allowed.
- 50% Final Exam (cumulative, final class); MCQ, 60 questions, 3 double-sided Cheat sheets allowed.

Questions about Grading

We try very hard to grade fairly and consistently. Mistakes in grading are unusual but sometimes do occur. When they do, we want to correct them. Questions about grading should be directed to the instructor by email. Most questions are resolved easily in this way. Students should not be discouraged from pursuing questions about their grades. This policy is intended only to protect the impartiality of the grading process. You have one week after the midterm has been returned to ask questions about your exam and score. Similarly, you have one week after the final exam to ask questions about your score.

Course Enforced Policies

1. There are no make-up exams. Exam dates are indicated in the syllabus. Therefore, if you cannot take an exam on the specified date, you are advised to take the course in a different section.
2. You will have to show a valid form of picture ID on zoom and keep your cameras on. You will not be allowed to take the exam without one.

3. The use of electronic devices such as cellphones, tablets, and devices that allow you to communicate with others, is strictly banned. You will be reported for cheating if caught using them during exams. Therefore, please turn off all your electronic devices during exams.
4. There are no extra credit assignments available.
5. Formula sheets and tables will be provided during exams.
6. Scientific/graphing calculators are allowed and recommended during exams.
7. All grades are final when filed by the instructor on the Final Grade Report.

Academic Integrity

All work on exams must be your own. I take academic dishonesty very seriously. It is disrespectful to your classmates, your professors, and to the institution. Please do not engage in any such behavior.

Accommodations

In compliance with UCLA policies, alternative arrangements will be made for students with disabilities or who have conflicts due to religious observances. Please do not hesitate to contact me if you have concerns related to these or any other issues. I ask only that you speak to me about any problems as soon as you are aware of them (after an exam is too late).

Approximate Schedule

Lecture	Date	HW/Exam	Topic	Chapter
1	06/23/26		Measuring national income	10
2	06/25/26		Measuring the cost of living	11
3	06/30/26		Inflation and Production	17, 12
4	07/02/26	Midterm 1	(un)employment	15
5	07/07/26		(un)employment	15
6	07/09/26		Savings, Investment and the Financial System	13
7	07/14/26		Basic tools of finance	14
8	07/16/26		The monetary system	16
9	07/21/26	Midterm 2	Monetary Policy + Open Economy	18,19
10	07/23/26		IS/LM	20,21
11	07/28/26		Fiscal Policy	22
12	07/30/26	Final	-	-