

--- This syllabus is a draft and is subject to change ---

Econ 2: Principles of Economics (Macro)

Summer Session C, 2026

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Dates for Session C: Week 1 starts 8/3/2026 – week 6 ends 9/11/2026

Class time: Mondays and Wednesdays, 10.45am – 12.50pm

Office hours (online): TBC. Zoom link will be provided on the class website

Final exam: Wednesday, September 9th, 10.45am – 12.50pm PDT. (Important: the final exam must be taken at this time, no exceptions).

Course Description: Introduction to principles of economic analysis, economic institutions, and issues of economic policy. Emphasis on aggregative economics, including national income, monetary and fiscal policy, and international trade.

Learning Objectives

- Become familiar with fundamental concepts in macroeconomics, including how key variables are measured and interpreted
- Use models to describe aggregate demand shifts, and the relationship between unemployment and inflation
- Recognize how government uses fiscal and monetary policy to influence macroeconomic outcomes
- Use excel to work with real data on average incomes and well-being for selected countries

Note about Summer Sessions and Online Format

- The summer session moves very quickly. We will have a midterm in week 4 and the final in week 6. If you decide to take this class during summer session, you need to be prepared to put in a substantial amount of time outside of class so you can work through 10 weeks of material in 6 weeks. Also, please note that there are no discussion sections during summer session.
- Online format: The lectures will be recorded. In my experience, online classes are usually less interactive than in-person classes. As such, they will generally be straight-up lectures with me talking and explaining things. However, for the live sessions, your participation is encouraged, and you should feel free to ask questions. The classes will be recorded and the recordings will be posted in the “cloud recordings” section of the zoom section of bruin learn.

Textbook: A free, online textbook called The Economy 2.0, available here:

<https://www.core-econ.org/the-economy/>

The table below refers to TE 2.0 Micro (for The Economy 2.0 Microeconomics) and TE 2.0 Macro (for The Economy 2.0 Macroeconomics).

The textbook explains things really well so you should take time to read through it thoroughly.

Practice questions:

- Each section of the textbook has at least one practice question (multiple answer with feedback) or exercise. You should be sure to complete the multiple choice questions and whichever exercises seem useful to you. For some topics I will provide additional questions. The questions will not be graded, it is up to you to complete them and check the answers for your own understanding.

Two further ways to practice include

- Drawing out the graphs for yourself and talking through what each line means, why it slopes the way it does, and what makes it move
- Meeting up with someone else in the class and taking turns to explain things to each other

Topics and Required Readings (Tentative and subject to change):

Week	Topic	Required Reading
1 - Mon	<i>Review syllabus, introduce Doing Economics project</i> Economic Growth and Inequality	TE 2.0 Micro, Unit 1 sections 1, 2, and 4 (including Extension 1.2)
1 - Wed	Economic Systems and Log-run economic growth	TE 2.0 Micro, Unit 1 sections 5, 8 - 12
2 - Mon	The Supply Side: Labor Market Statistics	TE 2.0 Macro, Unit 1, sections 1 – 4, and 9
2 - Wed	Measuring GDP	TE 2.0 Macro, Unit 3, sections 1 - 5
3 - Mon	The Multiplier Model	TE 2.0 Macro, Unit 3, sections 6 - 14
3 - Wed	Inflation and the Phillips curve	TE 2.0 Macro Unit 4, sections 1 - 4
4 - Mon	Macroeconomic Policy part 1: Fiscal Policy	TE 2.0 Macro Unit 5, sections 1 - 8
4 - Wed	Macroeconomic Policy part 2: Monetary Policy	TE 2.0 Macro Unit 5, sections 9 - 16
5 - Mon	Exchange rates and the balance of payments Money, banking and finance, part 1	TE 2.0 Macro Unit 5, section 14 TE 2.0 Macro Unit 6, sections 1 - 5
5 - Wed	Money, banking and finance, part 2	TE 2.0 Macro Unit 6, sections 6 – 9, 12
6 - Mon	University Holiday (Labor Day)	n/a
6 - Wed	Final Exam	

Assessment

Component	Due date	Description	Weighting
Midterm	Week 4. Open for 24 hours between Thursday 4pm (8/27) and Friday 4pm (8/28), 1 hour to finish it once you start.	Bruin learn quiz. Open book. No collaboration.	30%
Doing Economics Project 4	Part 1: Friday of week 3, 11:59pm Part 2: Friday of week 5, 11:59pm	See below	30%
Final	Wednesday of week 6, 2 hours	Online. Open book. Proctored over zoom. Multiple choice and short-answer questions.	40%
Course evaluation	While the evaluation window is open	Complete the course evaluation	1% extra credit

Doing Economics Project 4: Measuring Wellbeing

<https://www.core-econ.org/doing-economics/book/text/04-01.html>

Part 1 (4.1) – GDP and its components as a measure of material wellbeing

Part 2 (4.2) – The HDI as a measure of wellbeing

Important: See “notes” file in the “doing economics” module on bruin learn for additional instructions.

- This project is designed to give you experience with using Excel and working with real-world data.
- You will need to follow the instructions exactly and turn in your excel file with all your working and graphs.
- Note that solutions are available for some questions so you can check that you are on the right track (see table of contents).
- You **must** complete this assignment in excel – no other program. Do not use the web app – download the proper software. It has much more functionality and is much easier to work with. Here are instructions for how to download excel for free as a UCLA student:
<https://career.ucla.edu/blog/2023/10/09/student-access-to-microsoft-office-365-education>
- The key skill required for this project (aside from following instructions), is *figuring things out*. I will not answer detailed questions about this assignment over email. If you are not familiar with excel, you can use resources that are available online (e.g. tutorials, youtube) if you need to. The “excel walk-through” boxes demonstrate a lot of the things you need to know how to do, and the other chapters also contain similar boxes with additional skills.
- The final exam will include questions on this project, so it is important that you work through it thoroughly and independently during the summer session.

Tips for success

- 1) **Attend lectures and do the readings.** You will need to keep up with the material week by week
- 2) **Set up study groups**, for example by using the discussion forum.
- 3) **Start the assignment early.** To do well, it’s important to start early and give yourself plenty of time.
- 4) **Do not be afraid to reach out for more help if you need it.** Office hours are a great chance to ask questions. Please let me know if specific situations prevent you from keeping up with the material and assessments.

Policies:

MISSED EXAMS and LATE ASSIGNMENTS:

Exams must be taken at their scheduled time. A student who misses the final without a valid, verifiable excuse will receive a zero. If due to a verifiable emergency, a student misses the final exam, then that student will be required to take a makeup final exam administered by the department at the officially announced day and time. Assignments are due on the date given above. Late assignments will lose 10% of the total possible grade each day they are late.

CENTER FOR ACCESSIBLE EDUCATION (CAE):

Any student with a pre-existing illness or condition who requests special arrangements must (a) qualify under CAE rules for such special arrangements and (b) must take the exam with CAE. Any such arrangements with CAE must be made the first week of classes. The instructor must be informed of any such

arrangement in the first week of classes. For additional information and the qualification conditions of the Center for Accessible Education (CAE), please visit their website at <http://www.cae.ucla.edu> . All other students must take the exam at the scheduled time under the same time constraints. It is the responsibility of all students who request special arrangements with CAE to be familiar with all of their rules as well as the rules of this class.

ACADEMIC DISHONESTY:

Any cases of cheating will be reported to the Office of the Dean of Students. *You are not permitted to use AI during exams.* For more details please refer to the Office of the Dean of Students website at <http://www.studentgroups.ucla.edu/dos/>.