

Principles of Macroeconomics

Alex Houtz

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E-mail: ahoutz@nd.edu

Office Hours:

Office:

Web: ahoutz.github.io

Class Hours:

Class Room:

Course Description

This course introduces the framework used to study macroeconomic growth and business cycles, as well as as fiscal, trade, and monetary policy. The course aims to equip you with the tools needed to understand the factors that drive growth and business cycles, assess present-day issues, and critically evaluate news and government policy.

Required Materials

- *Macroeconomics* 7th edition by Krugman and Wells with Macmillan *Achieve*. Achieve contains an e-book and your graded homework.

Canvas should already have a link for you to register for *Achieve*. You should NOT need to pay for access separately.

If you have issues with *Achieve*, please contact Greg Maliszewski (Notre Dame's publisher's representative) at greg.maliszewski@macmillan.com

- Access to news articles from the WSJ, NYT, and Financial Times. Subscription to these are provided through the Hesburgh library.

Prerequisites/Corequisites

This course requires one of the following courses as a prerequisite: ECON 10010, 10091, 10011, 20010, 20011, 14100, 14101, or GLAF 20002.

Course Objectives

1. Analyze and interpret economic data
2. Apply models to think about growth and business cycles
3. Critically think about current events, economic news, and government policy

Course Structure

Assessments

Final grades will be computed in the following manner:

- 5% - Learning Curve through *Achieve*
- 5% - Attendance
- 15% - Data Presentation
- 20% - Graded Homework through *Achieve*
- 25% - Midterm Exam
- 30% - Final Exam

Learning Curve

Learning curve, through *Achieve*, assesses your understanding of the chapters we cover to tell you areas you need to study. These are graded as either “complete” or “incomplete.” These are open source, so use the text, ChatGPT, or any other tool you want. Note, however, that this is only 5% of your grade. It is better to struggle through questions to learn than to let AI solve problems for you.

Attendance

Attendance will be graded based on your answers to the iClicker questions. I won’t be looking at whether you got it correct, but whether you were present.

Data Presentation

Once class begins, you will gather into small teams. Your team will create a presentation on a current event and present it to the class during the last week or two of classes. Each team member is expected to contribute equally. If you are having issues with a team member not contributing, talk to me.

I expect your presentation to include: (1) Motivation – explain why this issue is important. Use news articles, government reports, etc. (2) Data – economics is tied to the real world at the end of the day. (3) Theory – use the models and ideas we covered in class to explain the issue. (4) Policy suggestion – given the data and theory, what is one way we should think about solving this problem? Be prepared to defend this suggestion.

Graded Homework

Graded homework, through *Achieve*, is also open source. For graded homework, you have two attempts per question. These questions are exam prep. Please make sure you select “Check answer” before moving on. Otherwise, your answers will not be saved.

Midterm and Final

Exams are closed-note and closed-book. They will generally consist of multiple-choice questions. You may bring a calculator. You may not use your phone, tablet, or computer as a calculator.

You are expected to take the exams as scheduled on the syllabus. If you cannot, you must have a doctor’s note or other University approved excuse. Talk to me as early as possible to reschedule.

Late Work

Late work is not accepted. You will get a zero on any late assignments.

Course Policies

Academic Integrity and Honesty

This class follows the binding [Code of Honor at Notre Dame](#). The graded work you do in this class must be your own. In the case where you collaborate with other students, make sure to fairly attribute their contribution to your project. You may use AI to help with Learning Curve assignments, the Graded Homework, and the Data Presentation. With regards to the Data Presentation, please (1) acknowledge you used AI (and which one), and (2) be aware that any inaccuracies from the AI will be assigned to you and your team. Ultimately you are responsible for what you present.

Electronics

Please do not use electronics during class. The exceptions include use for iClicker questions and if you take notes on a tablet (not a computer).

Campus Resources

Academic Accommodations

If you have a documented need for accommodations, please visit the [Sara Bea Accessibility Services](#) website.

Title IX

Title IX makes clear that violence and harassment based on sex and/or gender are civil rights offenses. If you or someone you know has been harassed or assaulted, go to the [University’s misconduct page](#) to find resources for help.

University Counseling Center

“College is a time of major transition, change, and growth. It can be exciting, challenging and, at times, overwhelming, too. The stressors of college life may impact your mental health and make it difficult to manage daily life and often rigorous academic demands. The University Counseling Center (UCC) is here to help. Here, we provide a safe, confidential, nonjudgmental space where students can explore a wide variety of issues and concerns. Our services include crisis intervention, brief consultations, workshops, Drop-In services, group and individual counseling, psychiatric care for medication management, and referrals to off-campus treatment providers. All UCC services are confidential, free, and available to all degree-seeking students currently enrolled at the University of Notre Dame.”

You can find more information at the [UCC website](#).

Health and Well-Being

If you are not feeling well, please visit [the UHS website](#) to schedule an appointment with a University physician.

Tentative Schedule

| Date | Topic | Readings | Assignments |
|-------------|-----------------------------|---------------------|---|
| Tue, Aug 26 | GDP, CPI, Growth | Chapters 7, 9 | Graded Homework 7, 9 Learning Curve 7, 9 |
| Thu, Aug 28 | | | |
| Tue, Sep 2 | | | |
| Thu, Sep 4 | | | |
| Tue, Sep 9 | | | |
| Thu, Sep 11 | Capital and Finance | Chapter 10 | Graded Homework 10 Learning Curve 10 |
| Tue, Sep 16 | | | |
| Thu, Sep 18 | | | |
| Tue, Sep 23 | Labor Markets | Chapter 8 | Graded Homework 8 Learning Curve 8 Build Data Teams |
| Thu, Sep 25 | | | |
| Tue, Sep 30 | International Trade | Chapter 5 | Graded Homework 5 Learning Curve 5 |
| Thu, Oct 2 | | | |
| Tue, Oct 7 | Exchange Rates | Chapter 18.1 - 18.3 | Graded Homework 18 Learning Curve 18 |
| Thu, Oct 9 | | | |
| Tue, Oct 14 | Midterm Review | In Class | Fall Break |
| Thu, Oct 16 | Midterm Exam | | |
| Tue, Oct 21 | | | |
| Thu, Oct 23 | | | Fall Break |
| Tue, Oct 28 | Income and Expenditure | Chapter 11 | Graded Homework 11 Learning Curve 11 |
| Thu, Oct 30 | | | |
| Tue, Nov 4 | Aggregate Demand and Supply | Chapter 12 | Graded Homework 12 Learning Curve 12 |
| Thu, Nov 6 | | | |
| Tue, Nov 11 | Fiscal and Monetary Policy | Chapters 13, 15 | Graded Homework 13, 15 Learning Curve 13, 15 |
| Thu, Nov 13 | | | |
| Tue, Nov 18 | | | |
| Thu, Nov 20 | | | |
| Tue, Nov 25 | The Phillips Curve | Chapter 16 | Graded Homework 16 Learning Curve 16 |
| Thu, Nov 27 | | | Thanksgiving |
| Tue, Dec 2 | Data Presentations | | Send slides to me by 9:00am |
| Thu, Dec 4 | | | |
| Tue, Dec 9 | Final Review | 10:30am - 12:30pm | Location: TBD |
| Fri, Dec 12 | Final Exam | | |

Shaded rows indicate days with no class.