

EC132.03  
Principles of Macroeconomics

Boston College

Tuesday, January 19

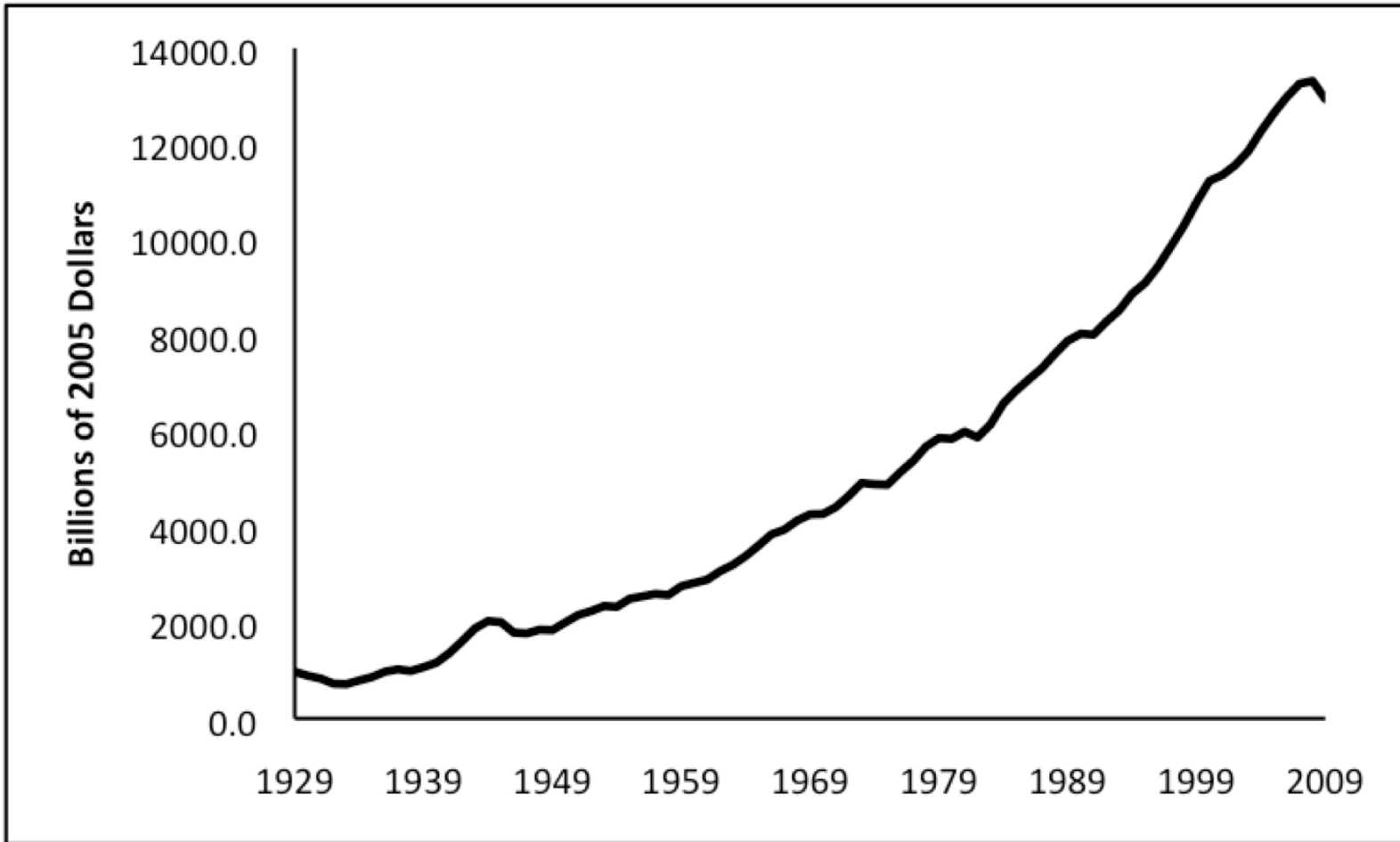
# Course Materials and Resources

- [www.aplia.com](http://www.aplia.com) – textbook (Mankiw's *Principles of Economics* 5ed), problem sets
- [www2.bc.edu/~irelandp/ec132.html](http://www2.bc.edu/~irelandp/ec132.html) – notes, presentation slides, handouts, past exams
- weekly discussion sections

# Course Requirements and Grading

- Aplia problem sets (10%)
- Midterm 1 – Thursday, February 25 (25%)
- Midterm 2 – Thursday, April 15 (25%)
- Final – Saturday, May 15 (40%)

# Real Gross Domestic Product, US



| US Data | Real GDP Growth | Unemployment Rate | Consumer Price Inflation | Federal Funds Rate |
|---------|-----------------|-------------------|--------------------------|--------------------|
| 2007 Q1 | 1.2%            | 4.5%              | 2.8%                     | 5.25%              |
| 2007 Q2 | 3.2             | 4.5               | 2.6                      | 5.25               |
| 2007 Q3 | 3.5             | 4.6               | 2.8                      | 4.75               |
| 2007 Q4 | 2.1             | 4.8               | 4.2                      | 4.25               |
| 2008 Q1 | -0.7            | 5.0               | 4.1                      | 2.25               |
| 2008 Q2 | 1.4             | 5.3               | 4.8                      | 2.00               |
| 2008 Q3 | -2.7            | 6.0               | 4.9                      | 2.00               |
| 2008 Q4 | -5.5            | 7.0               | -0.1                     | 0.00               |
| 2009 Q1 | -6.6            | 8.2               | -0.4                     | 0.00               |
| 2009 Q2 | -0.7            | 9.3               | -1.2                     | 0.00               |
| 2009 Q3 | 2.2             | 9.6               | -1.3                     | 0.00               |
| 2009 Q4 | N/A             | 10.0              | 2.8                      | 0.00               |

## For Next Time ...

1. Read the handout **carefully** and fill out the discussion section sign-up sheet.
2. Register for Aplia – first problem set due Friday, January 29 at 9am.
3. Read Ch.23, “Measuring a Nation’s Income.”