

Principles of Economics II - Syllabus

Summer Semester 2023/2024, IES CUNI

This version: March 09, 2024

1 Basic information

Code: JEB102 ([SIS](#))

Course teachers: [Roman Horváth](#) (lecturer), [Václav Brož](#) (lecturer), [Josef Simpartl](#) (teaching assistant), [Suren Karapetyan](#) (teaching assistant), [Jan Pintera](#) (teaching assistant), [Kumar Chandrakamal](#) (teaching assistant)

Schedule: Feb-May 2024, Wednesday afternoons (see detailed schedule in Section 2)

Place: IES building, Opletalova 26, Prague

This course introduces economic thinking and basic principles of macroeconomics for economics students as well as for non-economists.

Principles of Economics II is attended by students of: (i) Bachelor in Economics and Finance (for whom this is a mandatory course); (ii) Bachelor of Science in Economics (mandatory course, an alternative is *Ekonomie II*); (iii) International Economic and Political Studies; and (iv) students of any other degree at Charles University with an interest in economics or economic policy.

The course is taught in person. To sign up for the course, please enroll via the [Student Information System \(SIS\)](#).

2 Schedule of lectures and seminars

Each week, every student is expected to attend the lecture and one of the three identical seminars. Each student signs up in the SIS to one of the seminars (and is only expected to attend that one seminar).

At lectures, students learn about the principles of macroeconomics in a way that prepares them for further study of economics as well as their future professional careers. In addition to the course lecturers, there will be a guest lecture in the middle of the semester.

In each week, all three seminars are organized by one of the teaching assistants (as outlined in Table 2). At seminars, students learn to apply the concepts that they learn about at lectures, and solve exercises that relate to these concepts.

Table 1 shows an overview of the timetable of lectures and seminars as they take place every week.

Table 2 shows a schedule of the course. Please note that changes to this plan may be announced during the semester.

Table 1: Timetable of the course

	Day	Time	Place
Lectures	Wednesday	14:00-15:20	Room 109
Seminars	Wednesday	15:30-16:50	Room 206
	Wednesday	17:00-18:20	Room 105
	Wednesday	18:30-19:50	Room 206

Table 2: Weekly schedule of the course

Week	Date	Lecture topic	Textbook chapters	Lecturer	Seminar teacher
1	Feb 21	Measuring a Nation's Income	23	Roman Horváth	Suren Karapetyan
2	Feb 28	Measuring the Cost of Living	24	Roman Horváth	Josef Simpartl
3	Mar 6	Production and Growth	25	Roman Horváth	Jan Pintera
4	Mar 13	Saving, Investment and the Financial System; The Basic Tools of Finance	26, 27	Václav Brož	Suren Karapetyan
5	Mar 20		Unemployment	28	Václav Brož
7	Mar 27	The Monetary System; Money Growth and Inflation	29, 30	Václav Brož	Josef Simpartl
8	Apr 3	Open-Economy Macroeconomics: Basic Concepts; A Macroeconomic Theory of the Open Economy	31, 32	Václav Brož	Jan Pintera
9	Apr 10	Aggregate Demand and Aggregate Supply	33	Kumar Chandrakamal	Kumar Chandrakamal
9	Apr 17	The Influence of Monetary and Fiscal Policy on Aggregate Demand; The Short-Run Trade-off between Inflation and Unemployment	34, 35	Kumar Chandrakamal	Kumar Chandrakamal
10	Apr 24	Guest lecture		Roman Horváth	
11	May 15	Exam 1			

3 Course requirements

Students attend lectures and seminars which are organised for their benefit. Students are encouraged to provide feedback during the semester so that teaching in ongoing seminars and lectures can be improved.

The main course requirement is a final exam at the end of the semester (100% of the grade) In addition, students can obtain up to 10 extra points during the seminars and lectures (see Section 3.2 for details).

To pass the course, students are required to score more than 50% of points on the final exam. The final grade will be determined based on the intervals in Table 3.

Table 3: Course grading

Interval	Grade
[100 – 90)	A
[90 – 80)	B
[80 – 70)	C
[70 – 60)	D
[60 – 50)	E
[50 – 0]	F (fail)

3.1 Final exam

The final exam will cover material from all the lectures, seminars, and the course textbook. The exam will take place in person. You will have 60 minutes to write the exam. There will be multiple-choice questions and open questions. For multiple-choice questions, multiple answers can be correct. For the open questions, answer the questions briefly, but precisely—a long answer does not imply a high score, a precise one does. The exam is a closed-book, individual exam—you are not allowed to use any offline nor online materials (such as your notes or the textbook) nor to collaborate with other people. More information on exams (including the exam dates) will be provided during the semester.

3.2 Extra points

Additionally, it is possible for seminar instructors and lecturers to award extra points for activity of students during seminars as well as lectures (a maximum of 1 point per session and 5 points during the whole course). Furthermore, if students agree with the seminar instructor in advance, they can prepare an individual presentation for up to additional 5 extra points. The presentation should concern current news in the areas that are taught in the course and should take 5 minutes.

4 Literature

All course materials are posted in the [SIS course site](#), including lecture and seminar slides.

The course follows the material that is present in almost identical form in either of the following two textbooks: Mankiw, N.G., Taylor, M.P.: Economics (4th edition) or Mankiw, N.G.: Principles of Economics (7th edition). In addition to attending lectures and seminars, students are encouraged to read one of these textbooks. There are a number of copies of these textbooks available in the IES library (and some in the CERGE-EI library). Please note that a number of other introductory economics texts provide almost equivalent service to the student as the above-listed textbooks. Especially, please consider visiting the [webpage of CORE](#) with an excellent free online textbook.

Also, there is a Czech-English dictionary specifically designed for you by one graduate of the Principles course, Michal Spišiak. It includes a translation of every keyword from the Principles textbook and you can access it [here](#).

5 Communication

If you have any questions, do not hesitate to contact us via e-mail. Regarding lectures and general questions about the course, contact [Roman Horváth](#) or [Václav Brož](#). Regarding seminars, contact one of the relevant teaching assistants: [Kumar Chandrakamal](#), [Suren Karapetyan](#), [Jan Pintera](#), or [Josef Simpartl](#).