



## Notes – Topic 1

Topic 1: The four big questions on your mind (although you may not know it)

1. Why study economics?
  - a. Don't be fooled by intentional misuse of economic concepts
  - b. Understand the world
2. Does it have to be boring?
  - a. No. Affects the world in very exciting ways.
  - b. Irrelevant question since it's so important.
3. What is macroeconomics?
  - a. Economy as a whole
  - b. No individuals, rather things like national input / output
  - c. Microeconomics investigates individual markets, individuals, etc
  - d. More "obviously relevant" than microeconomics – understand the concepts in the news, etc.
4. Is this course hard?
  - a. Yes. Cover a *lot* of material.
  - b. No. Not very complicated material.
  - c. Very limited use of "mathematical puzzle solving"