

Why are we here?

EC 103–002

Marcio Santetti

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Hello!

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Motivation

[Graphic detail](#) | [Daily chart](#)

America's GDP shrinks for the second consecutive quarter

Voters' concern about the economy is at its highest in eight years

Jul 28th 2022

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Inflation and wage data suggest US prices will keep climbing

by CHRISTOPHER RUGABER AP Economics Writer | Friday, July 29th 2022



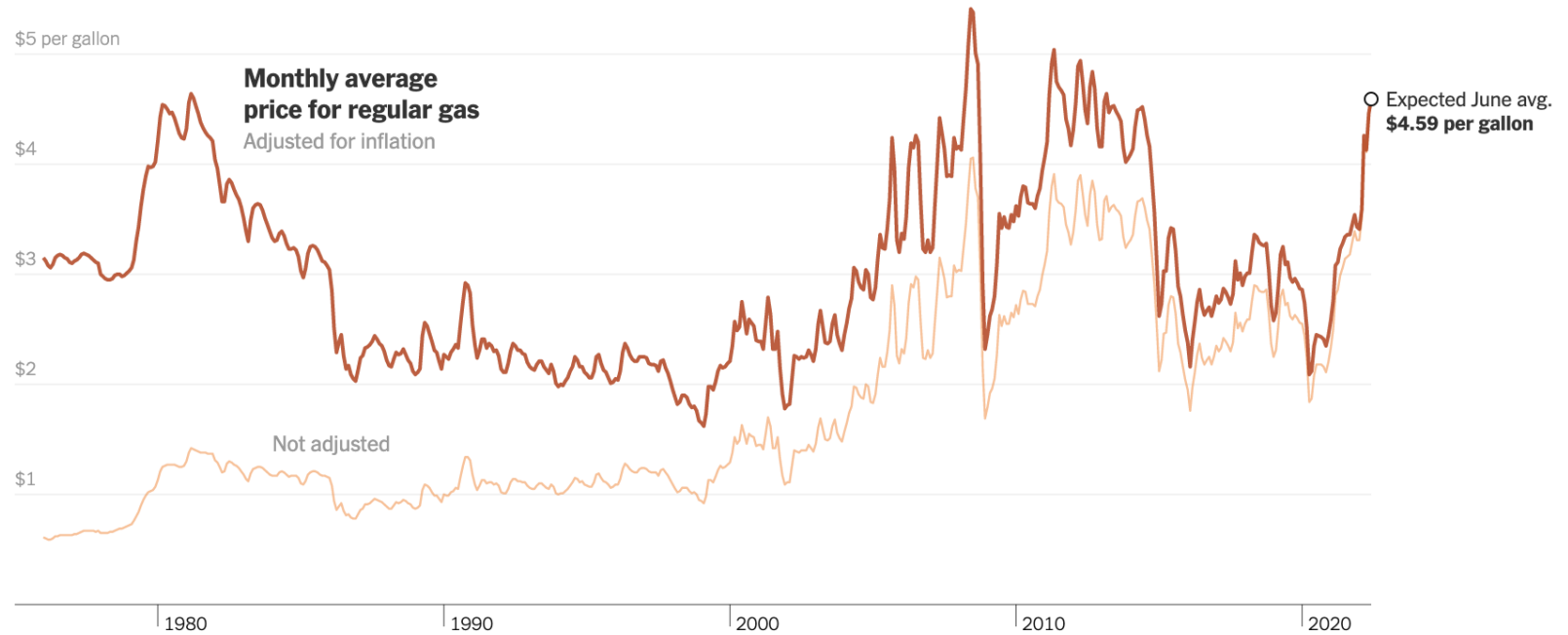


Pandemic's Economic Impact Is Easing, but Aftershocks May Linger

States are lifting mask mandates, and demand is bouncing back quickly after Omicron. Supply constraints are proving harder to escape.

Why Gas Prices Are So High


By [Ella Koeze](#) and [Clifford Krauss](#) June 14, 2022



Source: Energy Information Administration • Note: Prices adjusted for inflation are in June 2022 dollars. The average price for June is a forecast.

Exxon and Chevron Report Record Profits on High Oil and Gas Prices

The energy industry's windfall has followed a spike in prices, resulting mostly from Russia's invasion of Ukraine, and a global economy rebounding from the coronavirus pandemic.

 Give this article



This article is part of our [Daily Business Briefing](#)



Federal Reserve Makes Another Supersized Rate Increase to Tame Inflation

The central bank raised rates by three-quarters of a percentage point and suggested additional large increases could be warranted.

The road ahead

The road ahead

There are **many ways** to approach an introduction to Macroeconomics.

In our course, we will evaluate several **economic problems**:

- Technology
- Economic growth
- Unemployment
- Inflation
- International trade & globalization
- Money and banking
- Climate change

And we will keep an eye on **reality** through

- looking at *what is going on* in the macroeconomy and through
- working with *economic data*

The road ahead

The ultimate goal here is to make you **comfortable** reading pieces in the *New York Times*, *Financial Times*, *Wall Street Journal*, *Washington Post*,...

But first, in order to understand reality, we need to **know how we got here**.

- This is what the **first weeks** will be about.

So we make informed decisions.

Next time: All-things "capitalism"