

# Macroeconomics

## Free YouTube Videos



### Unit 1: Basic Economic Concepts

- [Topic 1.1 Scarcity](#)- Scarcity, Microeconomics, Macroeconomics, Opportunity Cost, Trade-offs, Four Factors of Production, Physical Capital, Human Capital
- [Topic 1.2 Production Possibilities Curve](#)- Efficiency, Opportunity Cost, Shifters of the PPC, Capital Goods, Future Growth
- [Topic 1.3 Comparative Advantage and Trade](#)- Absolute Advantage, Comparative Advantage, Terms of Trade
- [Topic 1.4 Demand](#)- Law of Demand, Quantity Demanded vs. Demand, Shifters (Determinants) of Demand
- [Topic 1.5 Supply](#)- Law of Supply, Quantity Supplied vs. Supply, Shifters (Determinants) of Supply
- [Topic 1.6 Market Equilibrium and Changes](#)- Equilibrium Price and Quantity, Disequilibrium: Surplus and Shortage, Single Shifts and Double Shifts, Price Controls: Floors and Ceilings

### Unit 2: Economic Indicators & Business Cycles

- [Topic 2.1 Circular Flow and GDP](#)- Product & Factor Market, Transfer Payments, Gross Domestic Product (GDP), Expenditures Approach ( $C+I+G+X_n$ ), Income Approach, Value-Added Approach
- [Topic 2.2 Limitations of GDP](#)- Intermediate Goods, Nonmarket Transactions, Household Production
- [Topic 2.3 Unemployment](#)- Labor Force, Unemployment Rate, Frictional, Structural, and Cyclical Unemployment, Natural Rate of Unemployment (NRU), Discouraged Workers
- [Topic 2.4 Price Indices and Inflation](#)- Inflation, Deflation, Disinflation, Consumer Price Index (CPI), Substitution Bias
- [Topic 2.5 Costs of Inflation](#)- Helped vs. Hurt by Unanticipated Inflation, Effects of Hyperinflation
- [Topic 2.6 Real v. Nominal GDP](#)- Real GDP, Nominal GDP, GDP Deflator
- [Topic 2.7 Business Cycles](#)- Four Phases of the Business Cycle, Negative Output Gap, Positive Output Gap

### Unit 3: National Income & Price Determination

- [Topic 3.1 Aggregate Demand \(AD\)](#)- Aggregates and Price Level, Wealth, Interest Rate, and Trade Effect, Shifters of AD
- [Topic 3.2 Multipliers](#)- Marginal Propensity to Consumer (MPC), Marginal Propensity to Save (MPS), Expenditures and Tax Multipliers
- [Topic 3.3 Short-Run Aggregate Supply \(SRAS\)](#)- Sticky Wages, Shifters of SRAS, Inflationary Expectations
- [Topic 3.4 Long-Run Aggregate Supply \(LRAS\)](#)- Maximum Sustainable Capacity, Shifters of Long-Run Aggregate Supply
- [Topic 3.5 Equilibrium in the AD-AS Model](#)- Full Employment, Negative and Positive Output Gaps
- [Topic 3.6 Changes in the AD-AS Model](#)- Positive and Negative Demand Shocks, Positive and Negative Supply Shocks, Demand-Pull and Cost-Push Inflation
- [Topic 3.7 Long-Run Self-Adjustment](#)- Flexible Wages and Prices
- [Topic 3.8 Fiscal Policy](#)- Expansionary v. Contractionary Policy, Autonomous Consumption, Time Lags
- [Topic 3.9 Automatic Stabilizers](#)- Non-Discretionary Fiscal Policy, Social Service Programs and Taxes

### Unit 4: Financial Sector

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- [Topic 4.3 Measurements and Functions of Money](#)- Three Functions of Money, Money Classifications (M1 and M2), The Monetary Base
- [Topic 4.4 Banking and the Money Supply](#)- Fractional Reserve System, Bank Balance Sheets, Demand Deposits, Required and Excess Reserves, Money Multiplier
- [Topic 4.5 The Money Market](#)- Demand and Supply of Money, Central Banks and The Federal Reserve
- [Topic 4.6.1 Monetary Policy](#)- Open-Market Operations (OMO), Discount Rate and Federal Funds Rate
- [Topic 4.6.2 Ample Reserves \(New\)](#)- Limited Reserves vs Ample Reserves, Administered Rates, Interest on Reserves (IOR)
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### Unit 6: Open Economy- Trade and Finance

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- [Topic 6.3 The Foreign Exchange Market](#)- Demand and Supply of Currency, Shifters of Currency Demand and Supply
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