Subject: economic English

Teacher: Djabelkhir.M

Level: 2nd year license

Department of Economics

Introduction to Macroeconomics

Macroeconomics is a branch of economics that focuses on the study of the economy as a whole. It examines broad economic indicators such as gross domestic product (GDP), unemployment rates, inflation, and economic growth to understand how the entire economy functions and evolves over time.

Here's a introduction to macroeconomics:

1. Basic Concepts: Macroeconomics deals with big-picture economic concepts that impact entire nations or regions. It looks at aggregate measures like total production, income, and expenditure in the economy.
2. Gross Domestic Product (GDP): GDP measures the total value of goods and services produced within a country's borders during a specific period, usually a year or a quarter. It is a key indicator of a country's economic performance and standard of living.
3. Unemployment: Macroeconomics examines the labor market and the level of unemployment within an economy. It distinguishes between different types of unemployment
4. Inflation: Inflation refers to the rate at which the general level of prices for goods and services rises over time. Macroeconomics analyzes the causes and consequences of inflation and considers monetary and fiscal policies to control inflationary pressures.
5. Economic Growth: Macroeconomics studies the factors

that influence long-term economic growth, such as technological progress, capital accumulation, and productivity gains. It explores policies to promote sustainable economic growth and improve living standards over time.

1. Monetary Policy: Macroeconomics examines the role of central banks in regulating the money supply and interest rates to achieve macroeconomic objectives such as price stability, full employment, and sustainable economic growth.
2. Fiscal Policy: Macroeconomics analyzes the use of government spending and taxation to influence aggregate demand, economic activity, and overall economic outcomes. It considers the effects of fiscal policy on budget deficits, public debt, and the distribution of income.
3. International Trade and Finance: Macroeconomics explores the effects of globalization, trade agreements, exchange rates, and capital flows on national economies. It examines the benefits and challenges of international trade and finance for economic development and stability.

**Key words:**

Macroeconomics: الاقتصاد الكلي

Economy: اقتصاد

Indicators: المؤشرات

Gross domestic products: الناتج المحلي الإجمالي

Unemployment rates: معدلات البطالة

Economic growth: النمو الاقتصادي

Production: إنتاج

Income: دخل

Expenditure: المصروفات

Goods: بضائع

economic performance: الأداء الاقتصادي

labor market: سوق العمل

frictional: الاحتكاك

structural: الهيكلي

cyclical unemployment: البطالة الدورية

inflation: تضخم اقتصادي

rate: معدل

monetary and fiscal policies: السياسات النقدية والمالية

factors: عوامل

capital accumulation: تراكم رأس المال

productivity gains: ارباح الانتاج

supply: إمداد

full employment: التوظف الكامل

sustainable economic growth: النمو الاقتصادي المستدام

taxation: تحصيل الضرائب

aggregate demand: الطلب الكلي

outcomes: النتائج

fiscal policy: سياسة مالية

budget deficits: العجز في الميزانية

public debt: الدين العام

the distribution of income: توزيع الدخل

globalization: العولمة

trade agreements: اتفاقيات تجارية

exchange rates: معدل التحويل

capital flows: تدفق رأس المال

trade and finance: التجارة والتمويل

**Grammar**:

The Present Simple/ Present Continuous:

\_\_\_\_\_\_\_\_Use the Present Simple for:

a) Habits/routines: everyday

b) Things that are always true/permanent: the water boils at 100°C.

c) Describing a state: economics is the science that studies economy.

\_\_\_\_\_\_\_\_Use the Present Continuous for:

a) Things that are happening now at this precise moment: I am working at the moment.

b) Temporary situations that are happening around now: I am reading a really great book.

Activity: Complete the sentences with the verbs from the box below in simple present or present continuous.

|  |
| --- |
| Involve- take part- meet -learn- be- call- not- want- speak- invest- sell- target- work |

1) Our sales rep is very stubborn. He doesn’t want (not) to accept our new conditions.

2) They are taking in a temporary project.

3) My job usually involves emailing our customers.

4) We are meeting a new consultant tonight

5) Listen! That man is speaking Spanish.

6) Brabara speaking. Who is calling, please?

7) Dell and HP sell computers around the world.