



MobLab

A playground for decisions

OpenStax: Principles of Macroeconomics 2e

Ch. 1: Welcome to Economics

MobLab Surveys: Basic Economic Principles and Basic Economic Thinking

Key Teaching Points:

- Introduces students to the basic principles of economics, such as opportunity cost, the circular flow diagram, and the production possibilities frontier.

Ch. 2: Choice in a World of Scarcity

MobLab Survey: Micro: Consumer Choice*

Key Teaching Points:

- Introduces students to the budget constraint, utility maximization, and income and substitution effects.

MobLab Game: Consumer Choice: Cobb Douglas

Key Teaching Points:

- Allows students to gain familiarity with the Cobb Douglas utility function and the concept of marginal utility.

Ch. 3: Demand and Supply

MobLab Game: Competitive Market (Continuous Double Auction)

Key Teaching Points:

- Teaches students about the building blocks of supply, demand, and equilibrium.
- Offers many key treatment variations, such as price controls, taxes, and subsidies.

Ch. 4: Labor and Financial Markets

MobLab Game: Simple Labor Market

Key Teaching Points:

- Allows students to experience a labor market and how it determines the equilibrium wage.
- Offers the option to implement unemployment policies, such as a minimum wage.

MobLab Game: Interest Rates & Inflation

Key Teaching Points:

- Introduces students to a competitive financial market and how it determines the equilibrium interest rate.

Ch. 5: Elasticity

MobLab Module: Elasticity

Key Teaching Points:

*Applicable to both Micro & Macro courses

- Teaches students about elasticity when the supply or demand curve shifts by taking students through a pre-made learning loop of surveys and games.

Ch. 6: The Macroeconomic Perspective

MobLab Survey: Macro: National Accounts (GDP)

Key Teaching Points:

- Introduces students to the expenditure method of calculating GDP and the difference between real GDP and nominal GDP.

Ch. 7: Economic Growth

MobLab Survey: Macro: Growth

Key Teaching Points:

- Introduces students to the macro production function, diminishing returns, and other topics found in growth chapters of principles textbooks.

Ch. 8: Unemployment

MobLab Survey: Macro: Unemployment

Key Teaching Points:

- Teaches students about a variety of topics relating to unemployment in principles of macroeconomics courses, such as the types of unemployment and how to calculate the unemployment rate.

Ch. 9: Inflation

MobLab Survey: Macro: Measuring Inflation

Key Teaching Points:

- Introduces students to the costs of inflation, how to interpret the CPI, and how to calculate the CPI.

MobLab Game: Interest Rates & Inflation

Key Teaching Points:

- Allows for key treatment variations, such as unexpected inflation, to teach students about the cost of unexpected inflation and its impact on financial markets.

Ch. 10: The International Trade and Capital Flows

MobLab Survey: Macro: Savings and Investment

Key Teaching Points:

- Introduces students to the relationship between savings, interest rates, and investment.

*Applicable to both Micro & Macro courses

Ch. 11: The Aggregate Demand/Aggregate Supply Model

MobLab Survey: Macro: AD and AS

Key Teaching Points:

- Tests student understanding of the factors that affect aggregate demand and supply.

Ch. 12: The Keynesian Perspective

MobLab Survey: Macro: Inflation/Unemployment Tradeoff

Key Teaching Points:

- Introduces students to the Phillips curve and the role of expectations in the relationship between inflation and unemployment.

Ch. 14: Money and Banking

MobLab Survey: Macro: Money and Banking

Key Teaching Points:

- Covers the definition of money, how to interpret a bank t-account, and the money multiplier.

Ch. 15: Monetary Policy and Bank Regulation

MobLab Game: Bank Run

Key Teaching Points:

- Introduces students to bank runs and the importance of deposit insurance in the banking system.

Ch. 16: Exchange Rates and International Capital Flows

MobLab Surveys: Macro: Open Economy 1 and Macro: Open Economy 2

Key Teaching Points:

- Covers the relationship between net foreign savings and net exports, factors that impact domestic currency, and purchasing power parity.

Ch. 17: Government Budgets and Fiscal Policy

MobLab Survey: Macro: Monetary and Fiscal Policy

Key Teaching Points:

- Introduces students to the various monetary policy tools and fiscal policy tools and their respective effects.

Ch. 20: International Trade

MobLab Surveys: Micro: Gains from Trade*

Key Teaching Points:

*Applicable to both Micro & Macro courses

- Introduces students to comparative and absolute advantage and the relationship between trade and comparative advantage.

MobLab Game: Comparative Advantage

Key Teaching Points:

- Allows students to experience the gains from trade that stem from differences in opportunity cost.
- Offers two key treatment variations: with trade or without trade.

Ch. 21: Globalization and Protectionism

MobLab Survey: Micro: International Trade*

Key Teaching Points:

- Introduces students to the effects of international trade on the domestic market, as well as the effects of tariffs and quotas.

*Applicable to both Micro & Macro courses