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describes and explains economic processes that concern  
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wages, the foreign exchange rate, productivity growth etc. Thus macroeconomics focuses on the major lines of the economics of a society. The aspiration of macroeconomics is three-fold: 1. to explain the levels of the aggregate variables as well as their movement over time in the short run and the long run; 2. to make well-founded forecasts possible;

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(+45) 35 32 30 28. Official website here: Research interests:  
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## ~~Lectures—ku~~

1 Macroeconomics. Macroeconomics (Greek makro = 'big') describes and explains economic processes that concern aggregates. An aggregate is a multitude of economic subjects that share some common features. By contrast, microeconomics treats economic processes that concern individuals.

## ~~Introduction to Macroeconomics Lecture Notes~~

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2020 (Karl Whelan) Page 2 equation in our standard form  $A_t = C_t + Y_{t+1} + A_{t+1} + r_{t+1}$  (2) We will assume that agents have rational expectations. Also, in this case, we will assume that the return on assets equals a constant,  $r$ . This implies  $A_t = C_t + Y_{t+1} + 1 + r E_t A_{t+1}$  (3)

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