Economics is the study of why people do what they do: decision-making in action. Should you spend a little extra time in the library? Should you have that extra slice of pizza? Human beings make decisions by weighing the marginal costs versus the marginal benefits of action. The science of Economics studies this decision-making process. In Principles of Macroeconomics, we build the marketplace from individual choices to the coordination that takes place at the societal level, and then we look at how fiscal and monetary policies influence these individual decisions. Why does unemployment exist? Why do economies have booms and busts? Why do economies grow (or not) over time? Why are some nations rich and other nations poor? Is there anything we can do to change the outcomes? This is the focus of Macroeconomics.