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Macroeconomics is derived from Greek Prefix “macr (o)” meaning “large” + economics. It is a branch of economics dealing with the performance, structure, behavior, and decision making of the entire economy. This includes a national, regional, or global economy. Microeconomics and Macroeconomics are two most general fields in Economics.

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Households, firms, sellers, buyers, etc., are considered individual agents. On the other hand, macroeconomics scrutinizes the entire economy and deals with elements such as production, distribution, investment, and savings of resources.

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The main components of macroeconomic policy are monetary and fiscal policy. The main aims of macroeconomic policy are continued economic growth, high employment, stable prices (low inflation), an elevation in average living standards, and a maintainable stance on the balance of payments (Macroeconomics).

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