

## Master Syllabus

### ECO 2160 - Principles of Macroeconomics

**Division:** Business and Public Services

**Department:** Economics and Finance

**Credit Hour Total:** 3.0

**Lecture Hrs:** 3.0

**Prerequisite(s):** DEV 0035AND MAT 0050

**Date Revised:** October 2017

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### Course Description:

Basic economic principles with macro sequence. Interrelationship of households, business and government with an examination of Keynesian theory, fiscal policy and monetary policy. Traditional testing (proctored or in Testing Center) is used in all online sections.

### General Education Outcomes:

- ▣ Critical Thinking/Problem Solving Competency
- ▣ Values/Citizenship/Community Competency
- ▣ Information Literacy Competency

### Course Outcomes:

#### Fiscal and Monetary Policies

Identify the effects of fiscal and monetary policies.

**Assessment Method:** Locally developed exams

**Performance Criteria:** 70% or better on exams & quizzes

**Assessment Method:** Simulations

**Performance Criteria:** 70% or better on homework and assignments

#### Basic Concepts

Explain basic macroeconomic terminology and concepts, including the distinction between real and nominal magnitudes.

**Assessment Method:** Locally developed exams

**Performance Criteria:** 70% or better on exams & quizzes

**Assessment Method:** Simulations

**Performance Criteria:** 70% or better on assignments

#### Supply and Demand for Money

Explain the supply and demand for money.

**Assessment Method:** Locally developed exams

**Performance Criteria:** 70% or better on exams & quizzes

**Assessment Method:** Simulations

**Performance Criteria:** 70% or better on homework and assignments

#### Federal Reserve

Describe the Federal Reserve System.

**Assessment Method:** Locally developed exams

**Performance Criteria:** 70% or better on exams & quizzes

**Assessment Method:** Simulations

**Performance Criteria:** 70% or better on assignments

#### Aggregate Demand and Supply

Illustrate aggregate demand and aggregate supply.

**Assessment Method:** Locally developed exams

**Performance Criteria:** 70% or better on exams & quizzes

#### Business Cycle

Describe the nature of the business cycle, and differentiate the various theories of macroeconomic instability.

**Assessment Method:** Locally developed exams

**Performance Criteria:** 70% or better on exams & quizzes

#### Macroeconomic Variables

Measure national income accounts, and identify important macroeconomic variables, including the unemployment rate, the natural rate of unemployment, the inflation rate, productivity and the rate of interest.

**Assessment Method:** Locally developed exams

**Performance Criteria:** 70% or better on exams & quizzes

**Assessment Method:** Simulations

**Performance Criteria:** 70% or better on homework

### Outline:

Supply and Demand  
Circular Flow Model  
GDP Model  
Macro Failures  
Unemployment and Inflation  
National Income Accounting  
Aggregate Supply and Demand  
Classical and Keynesian Macro Economic Theory  
Fiscal Policy, Money Banking, and the Federal Reserve  
Growth Policies  
International Trade