

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

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