Course Outline for Economics 2

PRINCIPLES OF MACROECONOMICS

Catalog Description:

ECN 2 - Principles of Macroeconomics 3.00 units
Economic analysis of the theory of income determination, including national income analysis, business cycles, the consumption function, the multiplier, fiscal policy, monetary policy, money and banking, the public debt, economic growth and development, comparative economic systems and international trade.

Strongly Recommended: ENGL 1A

Prerequisite: MTH 53 or MTH 53B or MTH 65 or MTH 65B (completed with a grade of "C" or higher) or an appropriate skill level demonstrated through the Mathematics assessment process.

Grading Option: Optional

Discipline:

<table>
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<tr>
<th>Type</th>
<th>Units</th>
<th>Inside of Class Hours</th>
<th>Outside of Class Hours</th>
</tr>
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<td>Lecture</td>
<td>3</td>
<td>54.00</td>
<td>108.00</td>
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<tr>
<td>Laboratory</td>
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<tr>
<td>Clinical</td>
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<tr>
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<td><strong>Total</strong></td>
<td>3.00</td>
<td>54.00</td>
<td>108.00</td>
</tr>
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Prerequisite Skills:
None

Measurable Objectives:

Upon completion of this course, the student should be able to:
1. identify and interpret macroeconomic data;
2. apply macroeconomic models to understand the economy;
3. analyze the economic impacts of monetary and fiscal policy;
4. demonstrate an understanding of the function of the central bank and the banking system.

Course Content:

1. Fundamentals of economic thinking
2. How markets operate
3. Measuring the economy
   A. National output and productivity
   B. Price level
   C. Business cycle
   D. Unemployment
4. Modeling the business cycle
5. Monetary system
   A. Money creation and banking
   B. Role and function of central banks
   C. Money demand and velocity
   D. Inflation
6. The financial system
   A. Saving
   B. Investment
   C. Role of interest rates
7. The role of the government in the macro economy
   A. Stabilization policy
   B. Deficit and debt
   C. Fiscal and monetary policy
8. Economic growth and development
9. Balance of payments and trade

Methods of Presentation
1. Lecture/Discussion
2. Small group activities
3. Competitive game play

**Assignments and Methods of Evaluating Student Progress**

1. **Typical Assignments**
   A. Research a “real life” situation that would illustrate your understanding of “doing economics”, prepare several 5 minute class presentations.
   B. Describe your model development of different economic structures in a 2-3 page paper.

2. **Methods of Evaluating Student Progress**
   A. Exams/Tests
   B. Oral Presentation
   C. Class Participation
   D. Midterm Examination
   E. Competitive performance during two question and answer “Game Days”;
   F. Written assignments
   G. Final Examination
   H. Current event analysis and discussion.

3. **Student Learning Outcomes**
   Upon the completion of this course, the student should be able to:
   A. Demonstrate an understanding of economics terminology.
   B. Demonstrate how to interpret economic graphs.
   C. Demonstrate the ability to solve common economic problems.

**Textbooks (Typical):**

**Special Student Materials**
1. 9mm mechanical pencil
2. colored pencils
3. straight edge
4. six inch french curve
5. three ring binder with 10 dividers

**Abbreviated Class Schedule Description:**
An introductory course focusing on aggregate economic analysis. Topics include: market systems, aggregate measures of economic activity, macroeconomic equilibrium, money and financial institutions, monetary and fiscal policy, international economics, and economic growth.

**Strongly Recommended:** ENGL 1A

**Prerequisite:** MTH 53 or , MTH 53B or , MTH 65 or , MTH 65B (completed with a grade of “C” or higher) or an appropriate skill level demonstrated through the Mathematics assessment process.