

STATE UNIVERSITY OF NEW YORK
COLLEGE OF TECHNOLOGY
CANTON, NEW YORK

COURSE OUTLINE
ECON 101
PRINCIPLES OF MACROECONOMICS

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SCHOOL OF BUSINESS AND LIBERAL ARTS
BUSINESS DEPARTMENT
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ECON 101 - PRINCIPLES OF MACROECONOMICS

I. Nature of the Course:

- A. TITLE: Principles of Macroeconomics
- B. COURSE NUMBER: ECON 101
- C. CREDIT HOURS: 3
- D. WRITING INTENSIVE COURSE: No
- E. COURSE LENGTH: 15 weeks
- F. SEMESTER(S) OFFERED: Fall and Spring
- G. HOURS OF LECTURE, LABORATORY, RECITATION, TUTORIAL, ACTIVITY:
3 hours of lecture weekly
- H. CATALOGUE DESCRIPTION: This course is the study of the market economy, role of government, income determination, business cycle, inflation, unemployment, banking system, monetary and fiscal policy, population, economic growth, and international trade within a market economy.
- I. PRE-REQUISITES/CO-COURSES: None
- J. GOALS (STUDENT LEARNING OUTCOMES):
By the end of this course, the student will be able to:

<u>Course Objective</u>	<u>Institutional SLO</u>
a. Define basic economic terms	1. Communication
b. Identify the components of the scientific process	1. Communication
c. Explain and illustrate the use of supply and demand curves	2. Crit. Thinking
d. Explain the relevance of a production-possibilities frontier	2. Crit. Thinking
e. Explain various economic tools used for measuring the state of the economy	2. Crit. Thinking 3. Prof. Competence
f. Evaluate the appropriateness of various types of fiscal and monetary policy	2. Crit. Thinking

- K. TEXTS: as determined by instructor
- L. REFERENCES: Publications, Periodicals, etc.: As determined by the instructor.
- M. EQUIPMENT: Technology enhanced classroom.

N. GRADING METHOD: A - F

O. MEASUREMENT CRITERIA: As determined by the instructor

R. DETAILED TOPICAL OUTLINE: See attached

DETAILED TOPICAL OUTLINE

ECON 101 - PRINCIPLES OF MACROECONOMICS

- I. Introduction to Economics
 - A. Definition of Economics
 - B. Definition of Macroeconomics
 - C. Definition of Microeconomics

- II. The Methodology of Economists (Macroeconomic Applications)
 - A. Scientific Process
 - 1. Observation
 - 2. Hypothesis
 - 3. Test
 - 4. Conclusions

- III. Supply and Demand
 - A. Definition of Supply
 - 1. Changes in Supply
 - B. Definition of Demand
 - 1. Changes in Demand
 - C. Equilibrium
 - 1. Changes in equilibrium
 - 2. Price ceiling
 - 3. Price floor

- IV. Product-Possibilities
 - A. Factors of Production (Terminology)
 - B. Increasing Opportunity Cost
 - C. Production - Possibilities Frontier
 - D. Underemployment of Resources
 - E. Economic Growth

- V. Measuring Economic Activity
 - A. GDP/Real GDP
 - B. Business Cycles/Economic Indicators
 - C. Types of Unemployment

- VI. National Income Determination and Fiscal Policy
 - A. Aggregate Demand
 - B. Government Budget Positions
 - C. Fiscal Policy
 - D. Aggregate Supply
 - E. Macroeconomics Policy Analysis
 - F. The Multiplier

- VII. Money and Inflation
 - A. Calculating a Price Index
 - B. Functions, Properties and Importance of Money
 - C. Liquidity/Near Monies
 - D. M1, M2, and M3

- E. Creation of Money
- F. Types of Inflation
- G. Types of Bank Reserves
- H. Multiple Expansion of Bank Deposits

VIII. Federal Reserve System

- A. History of Central Banking
- B. Federal Reserve Structure
- C. Federal Reserve Functions
- D. Control of the Money Supply
- E. Monetary Policy

IX. Population, Economic Growth and Development

- A. World Demographics
- B. Comparative and Absolute Advantage
- C. Terms of Trade
- D. Barriers to Trade
- E. Appreciation and Depreciation of Currencies