A. **TITLE:** Principles of Macroeconomics

B. **COURSE NUMBER:** 101

C. **CREDIT HOURS:** (Hours of Lecture, Laboratory, Recitation, Tutorial, Activity)
   
   # Credit Hours: 3
   # Lecture Hours: 3 per week
   # Lab Hours: per week
   Other: per week

   **Course Length:** 15 Weeks

D. **WRITING INTENSIVE COURSE:** Yes ☐ No ☑

E. **GER CATEGORY:** None: ☐ Yes: GER 3 Social Sciences
   
   *If course satisfies more than one: GER !*

F. **SEMESTER(S) OFFERED:** Fall ☐ Spring ☐ Fall & Spring ☑

G. **COURSE 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.

H. **PRE-REQUISITES:** None ☑ Yes ☐ If yes, list below:

   **CO-REQUISITES:** None ☑ Yes ☐ If yes, list below:
I. **STUDENT LEARNING OUTCOMES**: *(see key below)*

By the end of this course, the student will be able to:

<table>
<thead>
<tr>
<th>Course Student Learning Outcome [SLO]</th>
<th>Program Student Learning Outcome [PSLO]</th>
<th>GER If Applicable</th>
<th>ISLO &amp; SUBSETS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Define basic economic terms</td>
<td></td>
<td>3</td>
<td>5-Ind, Prof, Disc, Know Skills Subsets Subsets Subsets</td>
</tr>
<tr>
<td>Identify the components of the scientific process</td>
<td></td>
<td>3</td>
<td>5-Ind, Prof, Disc, Know Skills Subsets Subsets Subsets</td>
</tr>
<tr>
<td>Explain and illustrate the use of supply and demand curves</td>
<td></td>
<td>3</td>
<td>5-Ind, Prof, Disc, Know Skills Subsets Subsets Subsets</td>
</tr>
<tr>
<td>Explain the relevance of a production-possibilities frontier</td>
<td></td>
<td>3</td>
<td>5-Ind, Prof, Disc, Know Skills Subsets Subsets Subsets</td>
</tr>
<tr>
<td>Explain various economic tools used for measuring the state of the economy</td>
<td></td>
<td>1-Comm Skills W Subsets Subsets Subsets</td>
<td></td>
</tr>
<tr>
<td>Evaluate the appropriateness of various types of fiscal and monetary policy</td>
<td></td>
<td>2-Crit Think CA Subsets Subsets Subsets</td>
<td></td>
</tr>
</tbody>
</table>

*Note: The table above shows the student learning outcomes and their corresponding program student learning outcomes, as well as the general education requirements (GER) and specific ISLO and subset classifications.*
<table>
<thead>
<tr>
<th>KEY</th>
<th>Institutional Student Learning Outcomes [ISLO 1 – 5]</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISLO #</td>
<td>ISLO &amp; Subsets</td>
</tr>
</tbody>
</table>
| 1 | Communication Skills  
Oral [O], Written [W] |
| 2 | Critical Thinking  
Critical Analysis [CA], Inquiry & Analysis [IA], Problem Solving [PS] |
| 3 | Foundational Skills  
Information Management [IM], Quantitative Lit./Reasoning [QTR] |
| 4 | Social Responsibility  
Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T] |
| 5 | Industry, Professional, Discipline Specific Knowledge and Skills |

*Include program objectives if applicable. Please consult with Program Coordinator*
J. **APPLIED LEARNING COMPONENT:** Yes ☐ No ☒

If YES, select one or more of the following categories:

☐ Classroom/Lab  ☐ Civic Engagement
☐ Internship    ☐ Creative Works/Senior Project
☐ Clinical Placement ☐ Research
☐ Practicum      ☐ Entrepreneurship  
☐ Service Learning (program, class, project)
☐ Community Service

K. **TEXTS:**

as determined by instructor

L. **REFERENCES:**

as determined by instructor

M. **EQUIPMENT:** None ☒ Needed:

N. **GRADING METHOD:** A-F

O. **SUGGESTED MEASUREMENT CRITERIA/METHODS:**

Quizzes/Tests/Assignments/Discussions

P. **DETAILED COURSE OUTLINE:**

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

Q. **LABORATORY OUTLINE**: None ☒ Yes ☐