

COURSE OUTLINE

Revision: Larry Angel, May 2008

DEPARTMENT:	Academic Programs
CURRICULUM:	Individuals, Cultures and Societies
COURSE TITLE:	Macro Economics
COURSE NUMBER:	ECON& 202
TYPE OF COURSE:	Academic Transfer
Special Requirement Met:	Mathematics/Quantitative Reasoning
AREA(S) OF KNOWLEDGE:	Individuals and Society
COURSE LENGTH:	1 quarter
CREDIT HOURS:	5
LECTURE HOURS:	55
LAB HOURS:	0
CLASS SIZE:	35
PREREQUISITES:	MATH 098 (Intermediate Algebra) or equivalent

COURSE DESCRIPTION:

Analysis of the aggregate economy: GDP, inflation, business cycles, unemployment, fiscal and monetary policies, federal deficits, and international trade and finance.

STUDENT LEARNING OUTCOMES ADDRESSED:

1. Communication - Read and listen actively to learn and communicate. Speak and write effectively for personal, academic and career purposes.
2. Computation - Use arithmetic and other basic mathematical operations as required by program of study.

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STUDENT LEARNING OUTCOMES ADDRESSED: (cont.)

3. Critical Thinking and Problem Solving - Think critically in evaluating information, solving problems and making decisions.
4. Information Literacy - Use information to achieve personal, academic, and career goals, as well as to participate in a democratic society.

GENERAL COURSE OBJECTIVES:

At the end of the course the student will:

1. Demonstrate an understanding of the aggregate economy: Inflation, business cycles, unemployment, fiscal and monetary policies, federal deficits, and international trade and finance.
2. Understand the basic tools of finance.
3. Become familiar with elasticity specifically its impact on the price of good and the quantity sold.
4. Demonstrate how taxes distort the equilibrium between firms and consumers.
5. Explain the differences between nominal GDP, real GDP, GDP Deflator and Consumer Price Index (CPI).
6. Understand the roles and responsibilities of the Federal Reserve.
7. Learn the impacts of monetary and fiscal policies on aggregate demand.

TOPICAL OUTLINE:

- I. Ten Principles of Economics
- II. Why Economists Disagree
- III. Comparative and Absolute Advantage
- IV. Supply and Demand
- V. Elasticity
- VI. Price Ceiling and Price Floors
- VII. How Taxes Distort Equilibrium
- VIII. Consumer Surplus and Producer Surplus
- IX. Measuring a Nation's Income
- X. Measuring the Cost of Living
- XI. Production and Growth
- XII. Saving, Investment, and the Financial System
- XIII. Basic Tools of Finance
- XIV. Unemployment
- XV. The Monetary System
- XVI. Money Growth and Inflation

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TOPICAL OUTLINE: (cont.)

XVII. Aggregate Demand and Aggregate Supply

XVIII. Influence of Monetary and Fiscal Policy on Aggregate Demand

Total hours	55
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SLO #	Included in Course Objective Number	SSCC Student Learning Outcomes
SLO 1.1		Communication - Read and listen actively
SLO 1.2		Communication - Speak and write effectively
SLO 2.1	2,3,5	Computation - Use mathematical operations
SLO 2.2	1,4,6	Computation - Apply quantitative skills
SLO 2.3	7	Computation - Identify, interpret, and utilize higher level mathematical and cognitive skills
SLO 3.1		Human Relations - Use social interactive skills to work in groups effectively
SLO 3.2		Human Relations - Recognize the diversity of cultural influences and values
SLO 4.1	2	Critical Thinking and Problem Solving -
SLO 5.1		Technology - Select and use appropriate technological tools
SLO 6.1		Personal Responsibility - Be motivated and able to continue learning and adapt to change
SLO 6.2		Personal Responsibility - Value one's own skills, abilities, ideas and art
SLO 6.3		Personal Responsibility - Take pride in one's work
SLO 6.4		Personal Responsibility - Manage personal health and safety
SLO 6.5		Personal Responsibility - Be aware of civic and environmental issues
SLO 7.1		Information Literacy - Access and evaluate information
SLO 7.2		Information Literacy - Use information to achieve personal, academic, and career goals, as well as to participate in a democratic society

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