



Course Name: Principles of Macro-economics

Course Number: ECN 101

Credits: 3

Catalog description: A study of the economic system as a whole concentrating on the U.S. including: general structure of business in the U.S.; the creation and control of the money supply; the components of aggregate demand; recessions and inflation; the interrelated roles of government and business; and international trade and exchange are covered.

Prerequisite, Corequisite, or Parallel: ENG*101 or Permission of Instructor

General Education Competencies Satisfied:

HCC General Education Requirement Designated Competency Attribute Code(s):

SOPX **Social Phenomena Knowledge & Understanding II**
(not within the fields of anthropology, psychology or sociology)

Additional CSU General Education Requirements for CSU Transfer Degree Programs:

Embedded Competency(ies):

CONX **Continuing Learning & Information Literacy (Outcomes 1 2 3 4)**
ED **Appreciation of the Ethical Dimensions of Humankind (Outcomes 1 2 3 4)**

Discipline-Specific Attribute Code(s):

BUS **Business elective**
 SSCI **Social Science elective**

Course objectives:

General Education Goals and Outcomes:

Social Phenomena Knowledge & Understanding I and II: Students will develop an increased understanding of the influences that shape a person's, or group's attitudes, beliefs, emotions, symbols, and actions, and how these systems of influence are created, maintained, and altered by individual, familial, group, situational, or cultural means.

Embedded Continuing Learning & Information Literacy: Students will be able to use traditional and digital technology to access, evaluate, and apply information to the needs or questions confronting them throughout their academic, professional, and personal lives.



HOUSATONIC COMMUNITY COLLEGE

1. Demonstrate competency in using current, relevant technologies to solve problems, complete projects, and make informed decisions.
2. Access, navigate, identify and evaluate information that is appropriate for their need(s) and audience(s).
3. Synthesize information to broaden the knowledge base and produce both independent and collaborative work.
4. Evaluate the economic, legal, ethical, and social issues surrounding the access and use of information and relevant technologies.

Embedded Appreciation of the Ethical Dimensions of Humankind: Students will identify ethical principles that guide individual and collective actions and apply those principles to the analysis of contemporary social and political problems.

1. Respond critically to ethical issues.
2. Apply appropriate concepts and terminology in identifying ethical problems, proposing and defending solutions to them.
3. Apply standards and practices of scholarship, research, and documentation to defend positions and beliefs, including reevaluating beliefs in light of unforeseen implications or new evidence.
4. Recognize the value of creative, collaborative, and innovative approaches to problem-solving, including the ability to acknowledge differing points of view.

Course Specific Objectives:

1. Discuss the economic role of the four factors of production
2. Explain the market differences between the three types of economies: Free Market, Command and Control Mixed
3. Show graphically and explain in writing how prices for goods and services are determined in our economy
4. Define the term Gross Domestic Product (GDP), describe the macroeconomic characteristics of each of its components, and explain how GDP is used to measure macroeconomic activity
5. Explain the term business cycle and discuss the economic characteristics of each of the four stages of a business cycle
6. Discuss the basic differences between Classical and Keynesian economic theory
7. Define fiscal and monetary policy, explain the objectives of each, and describe the methods use to implement fiscal policy and monetary policy
8. Discuss the roles of money and banks in our economy
9. Define productivity and discuss the influence of productivity on economic growth
10. Use economic barometers to predict the direction of the economy

Course Content:

PART I: INTRODUCTION

1. Ten Principles of Economics
2. Thinking Like an Economist
2A. Appendix: Graphing: A brief review



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3. Interdependence and the Gains from Trade

PART II: HOW MARKETS WORK

4. The Market Forces of Supply and Demand
5. Elasticity and Its Application
6. Supply, Demand, and Government Policies

PART III: MARKETS AND WELFARE

7. Consumers, Producers, and the Efficiency of Markets
8. Application: The Costs of Taxation
9. Application: International Trade

PART IV: THE DATA OF MACROECONOMICS

10. Measuring a Nation's Income
11. Measuring the Cost of Living

PART V: THE REAL ECONOMY IN THE LONG RUN

12. Production and Growth
13. Saving, Investment, and the Financial System
14. The Basic Tools of Finance
15. Unemployment and its Natural Rate

PART VI: MONEY AND PRICES IN THE LONG RUN

16. The Monetary System
17. Money Growth and Inflation

PART VII: THE MACROECONOMICS OF OPEN ECONOMICS

18. Open-Economy Macroeconomics: Basic Concepts
19. Macroeconomic Theory of the Open Economy

PART VIII: SHORT-RUN ECONOMIC FLUCTUATIONS

20. Aggregate Demand and Aggregate Supply
21. The Influence of Monetary and Fiscal Policy on Aggregate Demand
22. The Short-Run Tradeoff between Inflation and Unemployment

PART IV: FINAL THOUGHTS

23. Five Debates over Macroeconomic Policy

Date Course Created:

Date of Last Revision: 04/03/2017