

# ECON G175: PRINCIPLES OF MACROECONOMICS

Item	Value
Curriculum Committee Approval Date	09/15/2020
Top Code	220400 - Economics
Units	3 Total Units
Hours	54 Total Hours (Lecture Hours 54)
Total Outside of Class Hours	0
Course Credit Status	Credit: Degree Applicable (D)
Material Fee	No
Basic Skills	Not Basic Skills (N)
Repeatable	No
Open Entry/Open Exit	No
Grading Policy	Standard Letter (S), • Pass/No Pass (B)
Local General Education (GE)	• Area 4 Social and Behavioral Sciences (GD)
California General Education Transfer Curriculum (Cal-GETC)	• Cal-GETC 4 Social & Behavioral Sciences (4) • Cal-GETC 4B Economics (4B)
Intersegmental General Education Transfer Curriculum (IGETC)	• IGETC 4 Social&Behavioral Sci (4) • IGETC 4B Economics (4B)
California State University General Education Breadth (CSU GE-Breadth)	• CSU D2 Economics (D2)

## Course Description

Formerly: ECON G285 Principles of Macro Economics. This course is an introductory course applying economic analysis to the aggregate economy. Topics include measurement of economic activity, money and financial institutions, monetary and fiscal policy, long run growth, and international trade. The course will explore economic fluctuations in the economy, the causes of recessions, gains from trade, and global economic disparities. PREREQUISITE: Course taught at the level of intermediate algebra or appropriate math placement. Transfer Credit: CSU; UC. C-ID: ECON 202. C-ID: ECON 202.

## Course Level Student Learning Outcome(s)

1. Course Outcomes
2. Analyze the banking, financial and monetary system, taking into account the role of money and credit, interest rates, and the actions of the Federal Reserve.
3. Apply the principle of comparative advantage to international trade to evaluate the effect on economic activity and trade balances.
4. Quantitatively analyze the economy in terms of GDP, unemployment, inflation.
5. Utilize a Macroeconomic model (Classical or Keynesian) to evaluate economic fluctuations in output, unemployment and inflation, and the impact of fiscal and monetary policies.

## Course Objectives

- 1. Measure economic activity in terms of gross domestic product, unemployment, and inflation
- 2. Use a macroeconomic model, Classical or Keynesian, to evaluate fluctuations in output, unemployment, and inflation.
- 3. Assess the impact of fiscal policy on the economy and the government budget.
- 4. Analyze the banking, financial, and monetary system, taking into account the role of money, interest rates, saving, and investment.
- 5. Evaluate the effects of comparative advantage and exchange rates on global trade.
- 6. Identify the functions of the Federal Reserve and the influence of monetary policy on the economy.
- 7. Examine how economic resources effect productivity and long run economic growth.

## Lecture Content

Introduction to Economic Thinking Basic models: production possibilities and circular flow How markets work: supply and demand Comparative advantage and gains from trade Measuring economic activity National income and product accounts: GDP Price level and inflation Unemployment Money Banks The Federal Reserve system and central banks Money demand and velocity Financial system Financial markets Saving and investment Interest rates Economic fluctuations Business cycles Macroeconomic equilibrium Long run economic growth Fiscal Policy Taxes Government spending Deficit and debt Open Economy Macroeconomics Balance of trade Exchange rates

## Method(s) of Instruction

- Lecture (02)
- DE Live Online Lecture (02S)
- DE Online Lecture (02X)

## Instructional Techniques

Lecture, video, or online lessons to develop course content. In class, out of class, and online opportunities to develop critical thinking and problem solving skills as related to the course material.

## Reading Assignments

Weekly reading of the course textbook. Supplemental reading of current articles and periodicals relating to course content.

## Writing Assignments

Exams with written and short answer analysis involving problem solving using equations and ability to illustrate and interpret concepts graphically. Written homework assignments, journals, or discussions requiring use of course content.

## Out-of-class Assignments

Assignments demonstrating application of course material including graphing, mathematical computation, and problem solving used to explain and provide solutions to economic applications.

## Demonstration of Critical Thinking

Course exams and quizzes providing a combination of multiple choice questions and short answer questions that demonstrate application and analysis of course content.

### **Required Writing, Problem Solving, Skills Demonstration**

Use of economic equations and tools such as graphing to explain and provide solutions to course concepts demonstrated through written assignments and exams.

### **Eligible Disciplines**

Economics: Master's degree in economics OR bachelor's degree in economics AND master's degree in business, business administration, business management, business education, finance, or political science OR the equivalent. Master's degree required.

### **Textbooks Resources**

1. Required Mankiw, N. Gregory. Principles of Macroeconomics, 8th ed. Cengage, 2018 2. Required Taylor, T., Greenlaw, S., Dodge, E.. Principles of Macroeconomics, ed. OpenStax (OER), 2014 Rationale: OER alternative