Course Prefix and Number: ECO 201  Credits: 3

Course Title: Principles of Macroeconomics

Course Description: Introduces macroeconomics, including the study of Keynesian, classical, monetarist principles and theories; the study of national economic growth, inflation, recession, unemployment, financial markets, money, and banking; and the role of government spending and taxation, along with international trade and investments. Prerequisites: Placement in ENG 111 or placement in Co-requisites ENG 111 and ENF 3; mathematics placement recommendation at MTE 3 or higher. Lecture 3 hours per week.

General Course Purpose: The purpose of this course is to introduce students to macroeconomic principles, problems, and policies.

Course Prerequisites and Co-requisites:
Prerequisites: Placement in ENG 111 or placement in Co-requisites ENG 111 and ENF 3; mathematics placement recommendation at MTE 3 or higher

Student Learning Outcomes:
Upon completing the course, the student will be able to
a. Understand the basic economizing problem (society’s unlimited wants given the scarcity of resources);
b. Understand specific macroeconomic issues and the policy alternatives available for dealing with them;
c. Reason accurately and objectively about contemporary economic matters; and

   d. Apply theoretical concepts using graphs.

Major Topics to Be Included:
   a. Nature and methods of economics
   b. Economizing problem
   c. Understanding markets: demand and supply
   d. Pure capitalism and the market system
   e. Measuring domestic output, national income, and the price level
   f. Macroeconomic instability: unemployment and inflation
   g. Building the aggregate expenditures model including the multiplier, net exports, and government
   h. Aggregate demand and aggregate supply
      i. Fiscal policy
      j. Money and banking
      k. How banks create money
      l. Monetary policy
   m. Extending the analysis of aggregate supply
   n. Disputes in macro theory and policy
   o. Economic growth
   p. Budget deficits and public debt

Effective Date of Course Content Summary: March 30, 2018