



ECON 251-MACROECONOMICS 3 CREDITS

SYLLABUS

CATALOG DESCRIPTION

This course covers supply and demand, the danger of price controls, the role of government in free markets, international trade, international finance, currency exchange rates, purchasing power parity, the balance of payments, elements of long-run economic growth, inflation, unemployment, the business cycle, economic models explaining changes in the business cycle, fiscal policy, monetary policy, and the money supply. The application of economics to the financial markets is stressed along with economic indicators.

Prerequisites/Co-requisites: Reading 095 or Accuplacer Cutoff **Reading** score of 58-80.
English 099 or Accuplacer Cutoff **English** score of 85 -120.
Math 096 or Accuplacer Cutoff **Math** score greater than 61 Algebra.

Semester Offered: Spring, Summer, Fall

Common Student Learning Outcomes

Upon successful completion of San Juan College programs and degrees, the student will demonstrate competency in...

BROAD AND SPECIALIZED LEARNING

Students will actively and independently acquire, apply, and adapt skills and knowledge with an awareness of global contexts.

CRITICAL THINKING

Students will think analytically and creatively to explore ideas, make connections, draw conclusions and solve problems.

CULTURAL AND CIVIC ENGAGEMENT

Students will act purposefully, reflectively, and ethically in diverse and complex environments.

EFFECTIVE COMMUNICATION

Students will exchange ideas and information with clarity in multiple contexts.

INFORMATION LITERACY

Students will be able to recognize when information is needed and have the ability to locate, evaluate, and use it effectively.

INTEGRATING TECHNOLOGIES

Students will demonstrate fluency in the application and use of technologies in multiple contexts.

Student work from this class may be randomly selected and used anonymously for assessment of course, program, and/or institutional learning outcomes. For more information, please refer to the Dean of the appropriate

Common Student Learning Outcomes of San Juan College:

BROAD AND SPECIALIZED LEARNING

Students will actively and independently acquire, apply, and adapt skills and knowledge with an awareness of global contexts.

CRITICAL THINKING

Students will think analytically and creatively to explore ideas, make connections, draw conclusions and solve problems.

CULTURAL AND CIVIC ENGAGEMENT

Students will act purposefully, reflectively, and ethically in diverse and complex environments.

EFFECTIVE COMMUNICATION

Students will exchange ideas and information with clarity in multiple contexts.

INTEGRATING TECHNOLOGIES

Students will demonstrate fluency in the application and use of technologies, information, or resources in multiple contexts.

INFORMATION LITERACY

General Learning Objectives:

- I. Learn the basic concepts of supply and demand and their relationship to the price level.
- II. Learn international trade and the economic policies surrounding it.
- III. Learn international finance applicable to exchange rates, purchasing power parity, and the balance of payments.
- IV. Learn the economic policies leading to greater economic growth.
- V. Study major economic indicators and how they indicate economic health.
- VI. Explore inflation and unemployment in economic terms.
- VII. Learn the causes and effects of the business cycle and be able to apply the Aggregate Demand/ Aggregate Supply model to it.
- VIII. Learn the structure of the money supply, the Federal Reserve, and the value of money.
- IX. Understand the effects of fiscal and monetary policy in regards to economic stability.
- X. Learn how changes in the economy affect the financial markets.
- XI. Learn how Spreadsheets, the internet, and graphing on Word processors helps with the examination of economic data.

Expected Learning Outcomes Upon successful completion of the course, the student will be able to: (related Learning Objectives and related Common Student Learning Outcomes are shown in parenthesis at the end of each outcome)

1. Diagram the circular flow diagram as it relates to free markets (II) (L).
2. Draw and explain the Productions Possibilities Curve (L)
3. Graph demand and supply curves and interpret them (III) (L, T, I, A).
4. Explain the danger of price controls (V) (L, C, A).
5. Explain the advantages of free international trade. (III) (L, T, A)
6. Explain how currency exchange rates change using currency supply and demand graphs. (IV) (L, T, C)
7. Explain and interpret the balance of payments. (IV) (L, T, C, A)
8. List 10 major contributors to Long Run Economic Growth (V) (L, T, C, A).
9. Explain 10 economic indicators and their importance in interpreting the economy (VI) (L, T, C, A).
10. Interpret inflation indexes such as the CPI, PPI, and GDP Deflator (VII) (L).
11. Calculate the unemployment rate and interpret the result (VII) (L, T).
12. Explain the movements of the Business Cycle using the Aggregate Demand /Aggregate Supply model (VIII) (L, T, C, A).
13. Describe the pros and cons of using fiscal policy to stabilize the economy (X) (L, T).
14. Explain the importance of the Federal Reserve to our economic system (IX) (L, T).
15. Illustrate how the money supply grows (IX, X) (L, T).
16. Explain the three tools of monetary policy used by the Federal Reserve (IX, X, XI) (L, T).
17. Show how Spreadsheets, the internet, and graphing on Word processors helps with the examination of economic data (XII) (C, I).

Students will need to use spreadsheets, word-processing, and the internet and be assessed on the following activities:

- 4 exams – M/C and essay/graph
- 7 best of 8 graded homework assignments (1-5 pages each)
- 1 short answer project (3 pages)
- 1 project - Economic Indicators (11 pages)

Grading:

- 90% of all possible points = A
- 80% of all possible points = B
- 70% of all possible points = C
- 60% of all possible points = D
- Below 60% of all possible points = F