CIP No. 45.0601

ECON 131
Alpha Number

Introduction to Macroeconomics
Course Title

Course Description
Introduces the fundamental principles and methods of modern macroeconomic theory. Topics include the determination of output, employment, unemployment, interest rates, inflation, monetary and fiscal policies, public debt and international economic issues.

Course prepared by: Business Studies January 2012

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<th>Hours per Week</th>
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<th>Credits</th>
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<td>Lecture</td>
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Total Credit Hours 3

Purpose of Course:
Degree Requirement
Degree Elective X
General Education
Certification
Developmental
Community Education
Other

Prerequisite(s)
C or better in BUS 101

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Signature, Curriculum Committee Chairperson

Date

Signature, Dean of Academic Affairs

Date

Signature, Vice President of Academic and Student Affairs

Date

Last Date reviewed or revised: May 2014
I. Introduction to Macroeconomics
   Course Title

II. Course Outcomes

   A. General Learning Outcomes
      
      The student will:
      1. Use basic principles of macroeconomic policy and theory (LA 1, 3)
      2. Apply economic concepts and techniques in business (LA 1, 3)
      3. Determine the nature and causes of economic growth (LA 1, 3)

   B. Student Learning Outcomes
      
      Upon completion of this course, the student will be able to:
      1. Develop a contemporary economic model such as aggregate demand and supply and describe the relationship among price, income and interest rates as they affect consumption, saving and investment.
      2. Develop students' capacity to use economic concepts and technique to analyze the behavior of the macro-economy in terms of inflation, unemployment that can contribute to or hinder economic growth and development.
      3. Discuss contemporary banking and the role of the Fed (Federal Reserve) and its effect on monetary policy and fiscal policy on the economy and as it related to the domestic economy.

III. Course Content

      The course provides the student with an understanding of modern macroeconomics.
      1. Overview of supply and demand
      2. The four types of product markets (Perfect competition, monopolistic competition, oligopoly, and monopoly)
      3. Operations of markets
      4. Consumer and enterprise behavior
      5. Price determination
      6. Measurement of the levels of national income, employment, and general prices
      7. Basic causes for fluctuation for these levels

IV. Methods of Instruction

      1. Class discussion
      2. Small group collaboration
      3. Lecture
      4. Reading assignments

V. Equipment and Materials

      1. Computers
      2. Projectors
      3. Calculator
VI. Suggested Methods of Evaluation

1. Class participation
2. Assignments
3. Projects
4. Quizzes
5. Examinations
6. Presentations

Letter grades will be assigned per CMI Grading System.