

NorthWest Arkansas Community College  
Business and Computer Information Courses

ECON 2013 MACROECONOMICS

Catalog Description:

This course is an introduction to the major areas of modern economic theory, American capitalism, pricing system, national income accounting, fiscal policy, monetary policy, money and banking, and general price levels.

Prerequisite:

N/A

Credit Hours/Contract hours/Load hours:

3/3/3

Target Audience & Transfer:

Designed for students majoring in some area of business administration, this course presents the fundamentals of macroeconomics in a market system. This course will transfer to the University of Arkansas.

General Course Objectives:

Students completing this course will be able to:

Knowledge

1. Understand the basic vocabulary of economics as used in business publications (magazines, Wall Street Journal, etc.) and other business administration texts.
2. Apply fundamental principles of macroeconomics to understand issues such as productivity, unemployment, inflation, fiscal policy, monetary policy, and foreign trade policy.

Critical Thinking

3. Analyze current events using principles of economics. Students will learn to distinguish between economic analysis of an issue and the individual or social concerns related to that issue.

Academic Skills

4. Use reading skills to understand a college level text; use internet skills to gather information on a topic; use writing skills to summarize and issue and formulate their opinion; and use math skills to interpret and manipulate graphs.

Cultural Awareness

5. Understand the different views of economic equality and growth both within the U.S. and between developed and developing nations.

Required Text(s):

Economics: Principles and Tools 2<sup>nd</sup> Edition, O'Sullivan/Sheffrin  
Prentice Hall

Optional Text(s):

None

Topics:

- I. What is Economics?
- II. Key Principles
- III. Gross Domestic Product
- IV. Unemployment and Inflation
- V. Classical Economics
- VI. Keynesian Economics and Fiscal Policy
- VII. Money and the Banking System
- VIII. Monetary Policy

Required Methods of Instruction:

Lecture, discussion, current events

Required Forms of Assessment:

Written exams, article summaries, a research assignment