

Business Department Course Outline

ECON 2013 PRINCIPLES OF MACROECONOMICS (F, S, SUM)

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.

Prerequisites:

ENGL 1013 and MATH 0103, or higher (excluding MATH 1313), or appropriate Math scores on placement exams.

Credit Hours/Contact 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.

Student Learning Outcomes:

Students completing this course will:

- Construct appropriate graphs to illustrate the concepts of supply and demand.
- Use the basic vocabulary of economics as used in business publications (magazines, Wall Street Journal, etc.) and other business administration texts.
- Apply fundamental principles of macroeconomics to issues such as productivity, unemployment, inflation, fiscal policy, monetary policy, and foreign trade policy.
- Analyze current events using principles of economics demonstrating a distinction between economic analysis of an issue and the individual or social concerns related to that issue.
- Describe different views of economic equality and growth both within the U.S. and between developed and developing nations.
- Define what money is and identify the functions of money.
- Evaluate economic theories, such as fiscal and monetary policy, as they apply to government intervention in the economy.

Topics:

- What is Economics?
- Key Principles
- Gross Domestic Product
- Unemployment and Inflation
- Classical Economics
- Keynesian Economics and Fiscal Policy
- Money and the Banking System
- Monetary Policy

Forms of Assessment:

Written exams, quizzes, projects, presentations, exercises, and case studies.

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