

SOUTHEAST COMMUNITY COLLEGE
BUSINESS DIVISION
Business Program
Revision Date: 01-21-25

I. CATALOG DESCRIPTION

Course Number: ECON2110
Course Title: Principles of Macroeconomics
Prerequisite(s): None

Catalog Description: This course is a study of the “big ideas” of macroeconomics including GDP, CPI, inflation, unemployment, and international trade. A look at public-policy decision making using macro theories including monetary policy, fiscal policy, and other economic-stabilization theories. This course will also examine the economic challenges facing our economy.

Credit Hours: 3.0
Class Hours: 45
Lab Hours: 0
Total Contact Hours: 45

II. COURSE OBJECTIVES: *Course will teach students to*

- A. Acquaint the students with the operation of the market economy including supply and demand.
- B. Develop student awareness of relationships between unemployment, inflation, and the business cycle.
- C. Compare and contrast government fiscal and monetary policy.
- D. Demonstrate the measurement of national income and production.
- E. Explain the concepts of aggregate demand and aggregate supply as they relate to national income and GDP.
- F. Introduce various economic theories.
- G. Explore foreign exchange markets, globalization, and international trade.

III. STUDENT LEARNING OUTCOMES AND GENERAL EDUCATION LEARNING OUTCOMES

- A. Student Learning Outcomes: *Students will be able to*
 - 1. Describe the operation of the marketing economy including supply and demand.
 - 2. Explain relationships between unemployment, inflation, within the business cycle.
 - 3. Distinguish between the effects of government fiscal and monetary policy.
 - 4. Explain how national income and product are measured.
 - 5. Demonstrate the interaction amongst national income, GDP, aggregate demand, and aggregate supply.
 - 6. Compare and contrast various economic theories.
 - 7. Differentiate amongst various economic theories.
 - 8. Discuss foreign exchange markets, globalization, and international trade.
- B. General Education Learning Outcomes (GELOs)
 - 1. GELO 3: Critical Thinking & Problem Solving
 - Outcome 1: Collect, identify, interpret and analyze data.
 - Outcome 2: Synthesize information to arrive at reasoned solutions to problems.
 - Outcome 4: evaluated the validity of arguments, alternatives, data, outcomes, and/or impacts of actions.
 - 2. GELO 4: Global Awareness and Citizenship
 - Outcome 2: Explain the connections between historical and recent events and current global situations related to political systems, economic systems, social systems, and /or environmental issues.

Outcome 3: Function effectively in multicultural settings.
Outcome 4: Discuss issues from a global perspective.

IV. CONTENT/TOPICAL OUTLINE

- A. An introduction to the basic concepts of economics
- B. GDP, national income, employment, and fiscal policy
- C. Aggregate demand and aggregate supply
- D. Money, banking, and monetary policy
- E. Alternative macroeconomic theories, stabilization problems, deficits and the public debt
- F. International trade

V. INSTRUCTIONAL MATERIALS Macro

- A. Required Text(s): Asarta/Butters, *Economics*, Current Edition, McGraw Hill Publisher, Ebook/DDA used for this course.
 - I. McGraw Hill Connect is required for the course, which is included with the Ebook/DDA format
- B. Outside Reading/Research Required: Students are expected to be aware of current events that correspond to the materials in this class.
- C. Chapters for Macro: Fundamentals, Demand, Supply, Market Equilibrium and Policy, Measuring Output and Income, Economic Growth, Business Cycles, Unemployment, and Inflation, Aggregate Expenditures Model, Aggregate Demand and Aggregate Supply, Fiscal Policy, Public Finance, Money, Monetary Policy, Competing Views in Macroeconomic Theory, International Trade, International Finance.
- D. This book is also used for Micro.

VI. METHODS OF PRESENTATION/INSTRUCTION

- A. Lecture
- B. Discussion
- C. Demonstration
- D. Application
- E. Online
- F. Distance Education

VII. METHODS OF EVALUATION

- A. Course grades, at the determination of the instructor, will be based on class and group participation, daily work, exams, projects, papers, and/or a portfolio.
- B. Instructors will distribute and discuss evaluation and grading policies with students at the beginning of each term.
- C. SCC STANDARD GRADING SCALE POLICY:

A+	95-100	C+	75-79
A	90-94	C	70-74
B+	85-89	D+	65-69
B	80-84	D	60-64
		F	Below 60

VIII. SPECIFIC COURSE REQUIREMENTS

- A. It is encouraged that students have a strong college level math and accounting background before taking this course.