

SOUTHEAST COMMUNITY COLLEGE
BUSINESS DIVISION
Business Program
Revision Date: 05-24-21

[Syllabus Statements](#)

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. Explain the impact of Federal Government deficits and surpluses.
- E. Demonstrate the measurement of national income and production.
- F. Explain the concepts of aggregate demand and aggregate supply as they relate to national income and GDP.
- G. Introduce various economic theories
- H. 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, and the business cycle.
 - 3. Distinguish between the effects of government fiscal and monetary policy.
 - 4. Analyze the effects of Federal Government deficits and surpluses.
 - 5. Explain how national income and product are measured.
 - 6. Demonstrate the interaction amongst national income, GDP, aggregate demand, and aggregate supply.
 - 7. Compare and contrast 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

- 1. Required: Asarta/Butters, *Economics*, Current Edition, McGraw-Hill. DDA–Direct Digital Access.
 - A. Connect is required for this course, which is included with the DDA format.
- 2. Optional: A paper copy of the print companion may be purchased if desired.

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 his/her 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.