



Principles of Macroeconomics (ECON 2301)

Credit: 3 semester credit hours (3 hours lecture)

Prerequisite/Co-requisite: None

Course Description

An analysis of the economy as a whole including measurement and determination of Aggregate Demand and Aggregate Supply, national income, inflation, and unemployment. Other topics include international trade, economic growth, business cycles, and fiscal policy and monetary policy.

Required Textbook and Materials

Course Materials:

- Text Book
- Publisher Access Code (included with book)
- Sealed Key for Blackboard

Text Book: ECON-Macro2, McEachern, 2nd Edition

ISBN: 9780538454896 for Bundled: Text + Blackboard 9.1 Access Card

OR

ISBN 978143904676 for used textbook

ISBN 9780324590432 for the access key for the Blackboard 9.1

Objectives

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Upon completion of this course, the student will be able to:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact in shifts in both market supply and demand curves on equilibrium price and output.
3. Define and measure national income and rates of unemployment and inflation.
4. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
5. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
6. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
7. Explain the mechanics and institutions of international trade and their impact on the macro economy.
8. Define economic growth and identify sources of economic growth.

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Core Objectives

1. **Critical Thinking Skills:** To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information
2. **Communication Skills:** To include effective development, interpretation and expression of ideas through written, oral and visual communication.
3. **Empirical and Quantitative Skills:** To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.
4. **Social Responsibility:** To include intercultural competence, knowledge of civic responsibility, and the ability to engage effectively in regional, national, and global communities.

Course Outline

- I. Introduction to Economics
 - A. The Art and Science of Economic Analysis.
 - B. Economic Tools and Economic Systems.
 - C. Economic Decision Makers.
 - D. Demand, Supply, and Markets.
- II. 2. Fundamentals of Macroeconomics
 - A. Introduction to Macroeconomics.
 - B. Productivity and Growth.
 - C. Tracking the U.S. Economy.
 - D. Unemployment and Inflation.
 - E. Aggregate Expenditure.
 - F. Aggregate Demand
 - G. Aggregate Supply
- III. 3. Fiscal and Monetary Policy
 - A. Fiscal Policy.
 - B. Federal Budgets and Public Policy.
 - C. Money and the Financial System.
 - D. Banking and the Money Supply.
 - E. Monetary Theory and Policy.

Grade Scale

90 – 100	A
80 – 89	B
70 – 79	C
60 – 69	D
0 – 59	F

Course Evaluation

Assignments	20%
Quizzes	20%
Participation	10%
Four Exams	50%

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Each student will have the opportunity to earn 3% of extra credit, which can be used to supplement their total possible score. Extra credit projects and activities will be assigned throughout the semester

Course Requirements

1. The student will complete five exams on line
2. The student will participate in the discussion threads using proper net etiquette.
3. The student will access and utilize the additional online component included with the textbook.
4. The student will complete all quizzes and assignments by the due date.
5. View all recorded lectures on a timely basis
6. The student is expected to logon to the online course at least three times per week, participate in the posted discussions, complete assignments, and other activities as posted.

Course Policies

1. A grade of 'C' or better must be earned in this course for credit toward degree requirement.
2. No food, drinks, or use of tobacco products in the computer labs.
3. Cell phones, headphones, and any other electronic devices must be turned off while in the computer labs.
4. Logging onto the online course a minimum of three times per week.
5. Academic Dishonesty will not be tolerated.
6. No late assignments will be accepted.
7. If you wish to drop a course, the student is responsible for initiating and completing the drop process. If you stop logging into class and fail to drop the course, you will earn an 'F' in the course.
8. Internet Usage – Students are expected to use proper net etiquette while participating in course emails, assignment submissions, and online discussions.
9. Do not bring children to the computer labs..
10. Additional class policies as defined by the individual course instructor.
11. Grades will be made available within 2 weeks.

Disabilities Statement

The Americans with Disabilities Act of 1992 and Section 504 of the Rehabilitation Act of 1973 are federal anti-discrimination statutes that provide comprehensive civil rights for persons with disabilities. Among other things, these statutes require that all students with

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documented disabilities be guaranteed a learning environment that provides for reasonable accommodations for their disabilities. If you believe you have a disability requiring an accommodation, please contact the Special Populations Coordinator at (409) 880-1737 or visit the office in Student Services, Cecil Beeson Building.

Course Schedule

Week of	Topic	Reference
Week 1	Course introduction and policies Introduction to Economics; The Art and Science of Economic Analysis	Syllabus Chapter 1
Week 2	Economic Tools and Systems	Chapter 2
Week 3	Economic Decision Making	Chapter 3
Week 4	Supply and Demand	Chapter 4
First Exam (Chapters 1 – 4)		
Week 5	Introduction to Macroeconomics	Chapter 5
Week 6	Tracking the U.S. Economy	Chapter 7
Week 7	Unemployment and Inflation	Chapter 8
Second Exam (Chapters 5, 7-8)		
Week 8	Aggregate Expenditures	Chapter 9
Week 9	Aggregate Expenditure and Aggregate Demand	Chapter 10
Week 10	Aggregate Supply	Chapter 11
Third Exam (Chapters 9– 11)		
Week 11	Fiscal Policy	Chapter 12
Week 12	Federal Budgets and Public Policy	Chapter 13
Week 13	Money and the Financial System	Chapter 14
Week 14	Banking and the Money Supply	Chapter 15
Week 15	Monetary Theory and Policy	Chapter 16
Week 16	Fourth Exam (Chapters 12– 16)	

Contact Information varies by instructor