

ECON 001: PRINCIPLES OF MACROECONOMICS

Originator

mhamilton

Justification / Rationale

Requesting approval for hybrid. Update schedule description. Removal of prerequisite and advisory since courses are deactivated.

Effective Term

Fall 2022

Credit Status

Credit - Degree Applicable

Subject

ECON - Economics

Course Number

001

Full Course Title

Principles of Macroeconomics

Short Title

PRIN/MACROECONOMICS

Discipline**Disciplines List**

Economics

Modality

Face-to-Face

100% Online

Hybrid

Catalog Description

Macroeconomics deals with the overall performance of the economy. It focuses on aggregate economic concepts such as the gross domestic product, employment, unemployment, price stability, inflation, ups and downs of the economy, economic growth, the role of money, and the impact of international trade. The course also covers different theories and views that explain an economic system, and addresses a range of policy options that can be considered for improving the performance of the economy. Note: All students now can enroll in this transfer-level course without completing posted requisites. Please refer to AB 705 (under How do I enroll in courses at COD?) or see a Counselor.

Schedule Description

Is an introductory economics course focusing on aggregate economic analysis. Topics include economic growth, inflation, unemployment, macroeconomic equilibrium, monetary and fiscal policy, and international economics. Prerequisite: MATH 054 IGETC: 4B

Lecture Units

3

Lecture Semester Hours

54

Lab Units

0

In-class Hours

54

Out-of-class Hours

108

Total Course Units

3

Total Semester Hours

162

Prerequisite Course(s)

MATH 054

Required Text and Other Instructional Materials**Resource Type**

Book

Author

Schiller, Bradley R.

Title

The Economy Today

Edition

15th

City

Reno

Publisher

McGraw-Hill

Year

2019

College Level

Yes

ISBN #

9781259852022

Resource Type

Book

Open Educational Resource

Yes

Author

David Shapiro and Steven Greenlaw

Title

Principles of Economics

Edition

2nd

City

Ann Arbor

Publisher

XanEdu Publishing Inc

Year

2017

College Level

Yes

ISBN #

9781947172364

Class Size Maximum

40

Entrance Skills

Students will be able to use simple mathematical models to explain the relationships among different variables

Requisite Course Objectives

MATH 054-Use mathematical language to communicate ideas, especially in writing.

MATH 054-Add, subtract, multiply, divide and simplify rational expressions.

MATH 054-Solve linear systems of two equations in two variables both algebraically and graphically.

MATH 054-Convert between the geometric (Cartesian) and algebraic representations of a linear relation in two variables. Make use of point-slope and slope intercept forms.

MATH 054-Understand the concepts of variables and how variables can be used to represent an unknown quantity or a range of quantities.

Course Content

1. What is economics?
2. Economic reasoning.
3. The production possibilities frontier.
4. Supply, demand, the market economy, and its efficiencies.
5. Deficiencies of the market and the role of government.
6. Gross national product: measurement, uses, and limitations.
7. Economic fluctuations and business cycles.
8. Unemployment and inflation: measurement, causes and effects.
9. Aggregate supply and aggregate demand analysis.
10. Aggregate supply and economic growth.
11. Keynesian aggregate demand analysis.
12. The role of money in the economy.
13. Banking and the creation of money.
14. The structure and role of the central bank.
15. Stabilization policies: fiscal and monetary policies.
16. Budget deficits and national debt: pros and cons
17. The Keynesian-Monetarist debate.
18. The unemployment-inflation trade-off.
19. International trade and foreign exchange.
20. The international monetary system.
21. Simple mathematical presentation for each of the topics.

Course Objectives

	Objectives
Objective 1	Define and explain different economic terms and concepts.
Objective 2	Identify the core macroeconomic problems of an economy.
Objective 3	Demonstrate an understanding of the current domestic and international economic event and economic news.
Objective 4	Discuss the macroeconomic issues appropriately and identify the pros and cons of an economic policy based on established economic theories and principles.

Objective 5 Communicate and articulate an understanding of economics verbally and in writing.

Objective 6 Present the economic models using a simple mathematical approach.

Student Learning Outcomes

Upon satisfactory completion of this course, students will be able to:

Outcome 1 Illustrate opportunity costs through instances of scarcity.

Outcome 2 Calculate and interpret various macroeconomic statistics (gross domestic product, economic growth, employment, and inflation).

Outcome 3 Employ government stabilization policies to various parts of the business cycle.

Methods of Instruction

Method	Please provide a description or examples of how each instructional method will be used in this course.
Discussion	Discussions involving students and instructor related to course content and real-life events.
Demonstration, Repetition/Practice	Problem solving exercises to be completed individually and in groups.
Technology-based instruction	Publisher provided problem sets.
Lecture	Lecture, led by instructor, will be used for introduction and explanation of course topics.

Methods of Evaluation

Method	Please provide a description or examples of how each evaluation method will be used in this course.	Type of Assignment
Written homework	Short essays on economic topics and/or economic news twice a semester.	Out of Class Only
Student participation/contribution	Active participation in class discussions.	In and Out of Class
Tests/Quizzes/Examinations	Periodic tests on certain economic topics. One mid-term exam and one final exam.	In and Out of Class
Group activity participation/observation	In-class group work and discussions about real-life current events related to economics on a weekly basis.	In and Out of Class
Computational/problem-solving evaluations	Simple economic problems to be solved using simple mathematics on a weekly basis.	In and Out of Class

Assignments

Other In-class Assignments

Current event analysis

Term papers

Essay questions on exams

Exams and Quizzes containing one or more:

Multiple Choice questions

Short answers

Problem Solving

True/False

Essays

Debates and class discussion

Group projects

Other Out-of-class Assignments

Reading of the textbook as assigned.

Reading or listening to current economic news.

Homework Problem Sets

Other assignments as needed.

Grade Methods

Letter Grade Only

Distance Education Checklist

Include the percentage of online and on-campus instruction you anticipate.

Instructional Materials and Resources

If you use any other technologies in addition to the college LMS, what other technologies will you use and how are you ensuring student data security?

Students will use external tools by publishers who offer integrated software to the college's LMS and that require individual access codes for security.

If used, explain how specific materials and resources outside the LMS will be used to enhance student learning.

Students will have access to supplemental learning material including flash cards, videos and powerpoints. Students will complete their problem sets and/or homework exercises with immediate feedback.

Effective Student/Faculty Contact

Which of the following methods of regular, timely, and effective student/faculty contact will be used in this course?

Within Course Management System:

Discussion forums with substantive instructor participation
Online quizzes and examinations
Private messages
Regular virtual office hours
Timely feedback and return of student work as specified in the syllabus
Weekly announcements

External to Course Management System:

Posted audio/video (including YouTube, 3cm mediasolutions, etc.)

Other Information**Comparable Transfer Course Information****University System**

CSU

Campus

CSU San Bernardino

Course Number

2202

Course Title

Principles of Macroeconomics

Catalog Year

2020

Rationale

Analyze government use of fiscal policy and monetary policy in response to fluctuations in unemployment, inflation, national output, trade flows, for economic stability.

University System

UC

Campus

UC Riverside

Course Number

002

Course Title

Introduction to Macroeconomics

Catalog Year

2020

Rationale

Aggregate economic analysis of unemployment, inflation, and economic growth. Measuring government response with fiscal policy and monetary policy to changes in the business cycle.

COD GE

C2 - Social and Behavioral Science

CSU GE

D2 - Economics

IGETC GE

4B - Economics

MIS Course Data**CIP Code**

45.0601 - Economics, General.

TOP Code

220400 - Economics

SAM Code

E - Non-Occupational

Basic Skills Status

Not Basic Skills

Prior College Level

Not applicable

Cooperative Work Experience

Not a Coop Course

Course Classification Status

Credit Course

Approved Special Class

Not special class

Noncredit Category

Not Applicable, Credit Course

Funding Agency Category

Not Applicable

Program Status

Program Applicable

Transfer Status

Transferable to both UC and CSU

General Education Status

Y = Not applicable

Support Course Status

N = Course is not a support course

C-ID

ECON 202

Allow Audit

No

Repeatability

No

Materials Fee

No

Additional Fees?

No

Approvals**Curriculum Committee Approval Date**

02/01/2022

Academic Senate Approval Date

02/10/2022

Board of Trustees Approval Date

03/18/2022

Chancellor's Office Approval Date

09/27/2010

Course Control Number

CCC000280616

Programs referencing this courseReal Estate Development Certificate of Achievement (<http://catalog.collegeofthedesert.eduundefined/?key=102>)Real Estate Development Certificate of Achievement (<http://catalog.collegeofthedesert.eduundefined/?key=103>)Accounting Certificate of Achievement (<http://catalog.collegeofthedesert.eduundefined/?key=114>)Political Science AA-T Degree (<http://catalog.collegeofthedesert.eduundefined/?key=18>)General Business AS Degree (<http://catalog.collegeofthedesert.eduundefined/?key=190>)Global Studies AA-T Degree (<http://catalog.collegeofthedesert.eduundefined/?key=195>)Graphic Design and Marketing AA Degree (<http://catalog.collegeofthedesert.eduundefined/?key=213>)Golf Management AA Degree (<http://catalog.collegeofthedesert.eduundefined/?key=22>)Liberal Arts: Business and Technology AA Degree (<http://catalog.collegeofthedesert.eduundefined/?key=27>)Liberal Arts: Social and Behavioral Sciences AA Degree (<http://catalog.collegeofthedesert.eduundefined/?key=30>)Social Science AA Degree (<http://catalog.collegeofthedesert.eduundefined/?key=32>)Business Administration AS-T Degree (<http://catalog.collegeofthedesert.eduundefined/?key=34>)Please delete (<http://catalog.collegeofthedesert.eduundefined/?key=344>)Business Administration 2.0 AS-T Degree (<http://catalog.collegeofthedesert.eduundefined/?key=355>)Digital Design Studies AA Degree (<http://catalog.collegeofthedesert.eduundefined/?key=377>)Economics AA-T Degree (<http://catalog.collegeofthedesert.eduundefined/?key=4>)General Agriculture AS Degree (<http://catalog.collegeofthedesert.eduundefined/?key=49>)Journalism AA-T Degree (<http://catalog.collegeofthedesert.eduundefined/?key=9>)