

ECO 201 - PRINCIPLES OF MACROECONOMICS

Course Description

This principles level course provides an in-depth overview and analysis of macroeconomic theory and concepts; and applies them to the contemporary economic issues, problems, and policies in the United States and other economies. Topics include the nature and scope of economics; national income accounting; government revenues, expenditures, and national debt; unemployment, inflation, and interest rates; economic growth; and monetary, fiscal and international trade policies. Group 1 course. It is recommended that students take ECO 201 before ECO 202.

Credit Hours

3

Contact Hours

3

Lecture Hours

3

Recommended Prerequisites or Skills Competencies

MTH 100, placement into ENG 111

General Education Outcomes supported by this course

Critical Thinking - Direct

Other college designations supported by this course

Degree Req:Cultural Persp/Div

Course Learning Outcomes

Knowledge:

- Explain the basic theoretical framework of macroeconomics including the primary concepts of market forces, supply and demand, and government intervention in an economy.
- Describe the concepts of gross domestic product, inflation, and international trade.

Application:

- Analyze variables such as government spending and interest rates that determine the outcomes of macroeconomic policies.
- Examine economic mobility in terms of gains and/or losses to individual consumers, producers, and society.
- Evaluate the outcomes of the applications of macroeconomic theory and economic policies enforced by various public institutions such as the U.S. President/Congress, the Federal Reserve System, or the European Central Bank.

Integration:

- Construct and apply qualitative macroeconomic models.
- Relate macroeconomic concepts including inflation, income and employment, market forces, and the distribution of wealth to the impact such concepts have on different societies in the world.
- Analyze, evaluate, forecast, and adjust the measurable outcomes of the models of macroeconomic theory.
- Correlate the global interdependence of fiscal and monetary policies, the global labor pool, and the world-wide mobility of capital/labor.

Human Dimension:

- Collaborate effectively with team members.
- Develop interpersonal communication, self motivation, and self reflection skills.

Caring - Civic Learning:

- Recognize the value of displaying a high level of professionalism.
- Recognize the value of developing an unbiased approach to problem solving.
- Develop an empathetic attitude, humbleness, wisdom, emotional stability, and rationality.

Learning How to Learn:

- Take responsibility for developing the skill of autonomy while exploring, evaluating, and analyzing contemporary worldwide macroeconomic factors.