COURSE INFORMATION

COURSE TITLE:
ECO201 - Principles of Macroeconomics

COURSE DESCRIPTION:
Focuses on the study of the national economy, emphasizing business cycles and long-run growth trends. Explores how macroeconomic performance is measured, including Gross Domestic Product and labor market indicators. Examines the saving-investment relationship and its relationship to Aggregate Supply and Aggregate Demand. Discusses money and banking, international trade, fiscal and monetary policy. Explores the macroeconomic role of the public sector. This is a statewide Guaranteed Transfer course in the GT-SS1 category.

GT-PATHWAYS COURSE STATEMENT:
The Colorado Commission on Higher Education has approved ECO201 for inclusion in the Guaranteed Transfer (GT) Pathways program in the GT-SS1 category. For transferring students, successful completion with a minimum C– grade guarantees transfer and application of credit in this GT Pathways category. For more information on the GT Pathways program, go to https://highered.colorado.gov/academics/transfers/gtpathways/curriculum.html.

This course is one of the Statewide Guaranteed Transfer courses.

- ECO201 GT-Pathways Required Syllabus

CREDIT HOURS:
3

SUGGESTED PREREQUISITE KNOWLEDGE:
College level reading and writing
The CCCOnline Course Policies page contains information about the student’s role in the classroom, grading policies, and rights and responsibilities.
**COURSE MATERIALS**

Your textbook is available online as an eText. You do not need to purchase any additional materials. For specific information on refund policies and the **optional** black and white textbook available for purchase please contact the [CCCOnline bookstore](#).

**MINIMUM COMPUTER REQUIREMENTS**

To complete this course, you will need regular access to a computer from which you can get to the internet and use email. In order to ensure that your course functions properly, you must run the System Check. This is a CRITICAL STEP, and taking the time to do it now will eliminate a tremendous amount of frustration for you later. To run the System Check, click Tools in the course NavBar and then click System Check.

**REQUIRED TEXT:**


- This is a digital content course. An optional hard copy text is available and can be purchased by the student.
  
  ISBN: 978-0-13-447876-0

**DIGITAL MATERIALS ACCESS AND SETUP**

This course uses **MyLabsPlus** which contains the eText in addition to interactive media content to help you remember what you learn.

- Visit the [Pearson MyLabsPlus Course Start](#) page for details on first access of the materials.

To make sure your computer is set up correctly to access the eText and other digital content, review the [Pearson Technical Support](#) page, also linked in the Technical Support Module.
**COURSE LEARNING OUTCOMES AND MODULE OUTCOMES**

**COURSE LEARNING OUTCOMES:**

The competencies you will demonstrate in this course are as follows:

A. Explain specialization patterns.
B. Predict market outcomes using the supply and demand model.
C. Analyze national income accounting concepts.
D. Identify determinants of long-run economic growth.
E. Evaluate indicators of economic performance.
F. Predict economic outcomes using the Aggregate Supply/Aggregate Demand Model.
G. Compare fiscal and monetary policies.
H. Examine the role of money and banking in the economy.
I. Evaluate macroeconomic public policy issues.

**REQUIRED TOPICAL OUTLINE**

I. Introduction to basic economic concepts (Module 1)
II. Economic models (Modules 1, 2, 5)
   a. Circular flow model (Module 2)
   b. Production possibilities frontier (Module 1)
      1. Comparative advantage (Module 1, 5)
      2. Absolute advantage (Module 1, 5)
III. Supply and demand (Modules 1, 2, 5)
   a. Consumer, producer and total surplus (Module 1, 2, 5)
   b. Price and quantity controls (Module 1, 2)
IV. Gross Domestic Product (Module 2, 3)
V. Long-run economic growth (Module 2)
VI. Labor markets and the unemployment rate (Module 2, 3)
VII. The general price level (Module 1, 2, 3)
VIII. Saving and Investment (Module 3, 4)
IX. Aggregate expenditure and the expenditure multiplier (Module 3)
X. Aggregate Supply and Aggregate Demand (Module 2, 3, 4)
XI. Government budgets and fiscal policy (Module 3)
XII. Money and banking and monetary policy (Module 4)
XIII. Diversity of macroeconomic policy approaches around the world (Module 5)

**RECOMMENDED TOPICAL OUTLINE**

I. International trade (Module 5)
II. Exchange rates and international capital flows (Module 5)
III. Globalization and protectionism (Module 5)
IV. Impacts of government borrowing (Module 3)
V. Schools of thought, for example Keynesian and neoclassical perspectives (Module 2)

The module outcomes that will permit you to demonstrate course learning outcomes are:

**MODULE 1**

<table>
<thead>
<tr>
<th>Outcomes</th>
<th>Competencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Define economics and distinguish between microeconomics and</td>
<td>A, B, C, D, E, I</td>
</tr>
<tr>
<td>macroeconomics as well as between positive and normative</td>
<td></td>
</tr>
<tr>
<td>economics.</td>
<td></td>
</tr>
<tr>
<td>2 Describe the concepts of scarcity, choice and opportunity cost and</td>
<td>A, B, C, D, E, I</td>
</tr>
<tr>
<td>the trade-offs expressed on a production possibilities frontier.</td>
<td></td>
</tr>
<tr>
<td>3 Explain the law of demand and the law of supply and understand</td>
<td>A, F</td>
</tr>
<tr>
<td>the interaction between the two to determine equilibrium market</td>
<td></td>
</tr>
<tr>
<td>price and quantity.</td>
<td></td>
</tr>
<tr>
<td>4 Discuss determinants that influence supply and demand and</td>
<td>A, F</td>
</tr>
<tr>
<td>distinguish between a change in demand or supply with a change in</td>
<td></td>
</tr>
<tr>
<td>quantity demanded or quantity supplied.</td>
<td></td>
</tr>
<tr>
<td>5 Explain the effects of price ceilings and price floors.</td>
<td>A</td>
</tr>
</tbody>
</table>

**MODULE 2**

<table>
<thead>
<tr>
<th>Outcomes</th>
<th>Competencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Describe economic functions and political functions of government</td>
<td>B, C, D, I</td>
</tr>
<tr>
<td>along with public spending and public choice.</td>
<td></td>
</tr>
<tr>
<td>2 Discuss taxation and the structure of the US tax system.</td>
<td>B, C, D, I</td>
</tr>
<tr>
<td>3 Define unemployment and explain different types of unemployment.</td>
<td>C, D, E, I</td>
</tr>
<tr>
<td>4 Describe inflation and how it impacts various groups.</td>
<td>B, C, D, E, F, I</td>
</tr>
<tr>
<td>5 Explain how to measure the economy’s performance with an understanding</td>
<td>C, D, E, F</td>
</tr>
<tr>
<td>of gross domestic product.</td>
<td></td>
</tr>
<tr>
<td>6 Identify participants and flow of income and products involved in</td>
<td>A, C</td>
</tr>
<tr>
<td>factor and product markets in the circular flow model.</td>
<td></td>
</tr>
<tr>
<td>7 Discuss and interpret economic growth and development.</td>
<td>C, D, E, F</td>
</tr>
</tbody>
</table>
MODULE 3

Outcomes
1. Describe long-run aggregate supply and aggregate demand and factors impacting them.
2. Discuss the effect of economic growth on the long-run aggregate supply curve and why economic growth can cause deflation.
3. Evaluate Classical and Keynesian models and factors influencing macroeconomic concepts within.
4. Explain key determinants of consumption, saving and investment and how equilibrium real GDP is established and changes influencing it.
5. Discuss discretionary fiscal policy and its effects and how government influences economic activity through taxation and government spending.
6. Explain how federal budget deficits occur and the macroeconomic effects of government budget deficits.

Competencies

F
C, D, E, F
A, B, C, D, E, F
A, C, E, F
F, G, I
C, E, F, G, I

MODULE 4

Outcomes
1. Define the functions and properties of money and the quantity of money in circulation.
2. Describe the basic structure and functions of the Federal Reserve System.
3. Explain the effects of monetary policy actions including how expansionary and contractionary monetary policy affect equilibrium GDP and prices.
4. Discuss how the Federal Reserve’s Open Market Operations influence market interest rates and why the money supply and the interest rate cannot be stabilized simultaneously.
5. Describe relationships between the inflation rate and the unemployment rate.
6. Explain active and passive policymaking.

Competencies

H
H
F, G, H
E, F, G, H
E, F, G
D, G, I

MODULE 5

Outcomes
1. Explain why population growth can have uncertain effects on economic growth.
2. Discuss the sources of international investment funds for developing nations and identify obstacles to international investment in these nations.
3. Identify key functions of the World Bank and the International Monetary Fund.
4. Discuss the importance of international trade and why nations can gain from specializing in production based on comparative advantage.
5. Describe ways that nations restrict foreign trade.
6. Distinguish between the balance of trade and the balance of payments.
7. Discuss how exchange rates are determined and factors that can induce changes in the equilibrium exchange rates.

Competencies

C, D, E, F
H, I
H
A, B
A, B, I
A, B, C, D, E
A, B, C, D, E

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GRADING AND EVALUATION

METHODS:
Evaluation includes a combination of discussion participation, assignments, and exams. Please check the Course Schedule carefully for Due Dates. Rubrics will be provided for assignments and discussions.

GRADING POLICIES:
Mark all Module due dates on your calendar for this class.

- You may submit assignments AHEAD of schedule.
- Late assignments will NOT be accepted without prior approval from your instructor.

SUMMARY OF GRADING

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction Discussion</td>
<td>5</td>
</tr>
<tr>
<td>Preliminary Assignment</td>
<td>10</td>
</tr>
<tr>
<td>Discussions (10 @ 20 pts each)</td>
<td>200</td>
</tr>
<tr>
<td>D2L Web-based Assignments (5 @ 25 pts each)</td>
<td>125</td>
</tr>
<tr>
<td>MEL Homework Assignments (5 @ 20 pts each)</td>
<td>100</td>
</tr>
<tr>
<td>Macroeconomic Term Paper (Topic &amp; Final Paper)</td>
<td>100</td>
</tr>
<tr>
<td>Exams (4 @ 100 pts each, 1 @ 75 pts)</td>
<td>475</td>
</tr>
<tr>
<td>TOTAL</td>
<td>1015</td>
</tr>
</tbody>
</table>

Grading Scale
A = 90 to 100%  B = 80 to 89%  C = 70 to 79%  D = 60 to 69%  F = 59% and below

DISCUSSIONS
You will be participating in two discussion topics per module. Posts should be thoughtful, substantial and contribute to the discussion whether an original post to the discussion topic or responses to other students’ posts. If appropriate include material from the text or other sources to back up your statements. Include web links that you reference. Discussions are on-going and should be read and contributed to throughout the discussion period. If everyone posts to the unit discussion at the last minute we will quickly lose the discussion aspect of the tool. Individuals who post at the end of the discussion time frame may not receive full credit.

- Each discussion topic is worth 20 points.
Three posts are required for full credit on each discussion topic:

1. Your initial post on the topic (8 pts) which should be posted by the Initial Post Due Date to receive full credit, and
2. two subsequent posts, either to a new topic (if introduced) and/or in response to your classmates’ posts (6 pts each).

Please see the Discussion Rubric as found in Rubrics within the Tools menu. The down arrow beside the Rubric will allow you to Preview the Rubric.

Assignments

There are three types of assignments in this course.

1. Web-based assignments in D2L for each module

- The assignments are provided as downloadable Word doc's found in the Dropbox.
- The assignments will be submitted to the Dropbox and must be in Microsoft Word (.doc or .docx) or Rich Text Format (.rtf) or as a pdf file (.pdf).
- You are expected to use and cite your sources with each report. Even if the source is mentioned in the assignment instructions, you still include it within your document. Points may be deducted for incomplete sentences, poor grammar, lack of sources, or poorly organized writing.
- College level work is expected which means you clearly communicate your research, your conclusions are documented by your research and your paper flows in a logical and understandable manner.

Please see the Web Assignments Rubric as found in Rubrics within the Tools menu. The down arrow beside the Rubric will allow you to Preview the Rubric.

2. Homework Assignments in MyEconLab

- There are 5 MyEconLab (MEL) Homework Assignments, one in each module.
- For every homework assignment in MyEconLab, you will have three opportunities to find the correct answer.
  - Each time be sure to enter your information as completely as you can, then click on “check answer.” A screen will either say you did it right, or it will give you some tips on how to correct your work.
  - After you complete your first try on the problem, if you want to work it a second time, just click on the “similar exercise” or “try again” button. Some of the problems have multiple parts and they are shown one by one on the screen. After you complete the first part, the second will appear, and so on. In the lower left hand corner of your screen, you will see how many parts are remaining for this problem.
• Be sure to save your work. You can then come back to the homework assignment to finish it at a later time. As you are doing the problems, you will have access to a variety of aids which can help you find the correct answer.

3. The Macroeconomic Term Paper

• Worth a total of 100 points: 10 points for topic and source submission and 90 points for final paper.
• Complete details are attached to the Macroeconomic Term Paper Dropbox.
• College level work is expected which means you clearly communicate your research, your conclusions are documented by your research and your paper flows in a logical and understandable manner.

Please see the Macroeconomic Term Paper Rubric and the Topic and Source Assignment Rubric as found in Rubrics within the Tools menu. The down arrow beside the Rubric will allow you to Preview the Rubric.

EXAMS

• You will complete five exams, one in each module.
• The exams will be taken in MyEconLab which can be accessed through the MyLabsPlus link on our course homepage. The exams will consist of multiple choice and short answer questions.
• Practice quizzes can be found in MyEconLab that will allow you to practice questions similar to what you will find on the exam and will be a good review tool for you as you prepare for the exam.

EXTRA CREDIT

Extra credit is not available unless otherwise posted by your instructor.
COURSE SCHEDULE

The Schedule is subject to change as needed.

This page summarizes all of the graded assignments, exams, and reading assignments for the course. If you want, you can print it out and post it somewhere handy.

All assignments are described in detail on the Module assignment pages. If you have questions check there and/or send me an e-mail.

**This course is not self-paced and is not open-exit.** All assignments, papers, quizzes, discussions, etc., are to be completed by no later than 11:59 pm MST/MDT of the due date.

NOTE: Important CCCOnline semester dates (e.g., drop/withdraw/term end) appear on the [CCCOnline calendar](https://example.com).

### MODULE 1:

**Reading/Assignments/Exams**
- Chapters 1 through 4
- Module Introduction
- Module Exploration
- Introduction Discussion
- Preliminary Assignment
- Discussion Topic 1 - Opportunity Costs (Initial Post)
- D2L Web-based Assignment
- Discussion Topic 1 - Opportunity Costs (Responses)
- Discussion Topic 2 - Price Controls (Initial Post)
- MEL Homework Assignment
- Discussion Topic 2 - Price Controls (Responses)
- Exam 1 (available 5 days before due date)

### MODULE 2:

**Reading/Assignments/Exams**
- Chapters 5 through 9
- Module Introduction
- Module Exploration
- Discussion Topic 1 - Unemployment (Initial Post)
- D2L Web-based Assignment
- Discussion Topic 1 - Unemployment (Responses)
- Discussion Topic 2 - Gross Domestic Product (Initial Post)
- MEL Homework Assignment
- Discussion Topic 2 - Gross Domestic Product (Responses)
- Exam 2 (available 5 days before due date)
MODULE 3:

**Reading/Assignments/Exams**
- Chapters 10 through 14
- Module Introduction
- Module Exploration
- Discussion Topic 1 - Consumption and Saving (Initial Post)
- D2L Web-based Assignment
- Macroeconomic Term Paper Topic and Sources
- Discussion Topic 1 - Consumption and Saving (Responses)
- Discussion Topic 2 - Fiscal Policy (Initial Post)
- MEL Homework Assignment
- Discussion Topic 2 - Fiscal Policy (Responses)
- Exam 3 (available 5 days before due date)

**Due Dates**

MODULE 4:

**Reading/Assignments/Exams**
- Chapters 15 through 17
- Module Introduction
- Module Exploration
- Macroeconomic Paper
- Discussion Topic 1 - Monetary Policy (Initial Post)
- D2L Web-based Assignment
- Discussion Topic 1 - Monetary Policy (Responses)
- Discussion Topic 2 - Active and Passive Policymaking (Initial Post)
- MEL Homework Assignment
- Discussion Topic 2 - Active and Passive Policymaking (Responses)
- Exam 4 (available 5 days before due date)

**Due Dates**

MODULE 5:

**Reading/Assignments/Exams**
- Chapters 18, 32 and 33
- Module Introduction
- Module Exploration
- Discussion Topic 1 - Imported Goods (Initial Post)
- D2L Web-based Assignment
- Discussion Topic 1 - Imported Goods (Responses)
- Discussion Topic 2 - Strength of US Dollar (Initial Post)
- MEL Homework Assignment
- Discussion Topic 2 - Strength of US Dollar (Responses)
- Exam 5 (available 5 days before due date)

**Due Dates**

Last modified 8/18/2019