

ECON 0001A - PRINCIPLES OF MACROECONOMICS

Catalog Description

Prerequisite: Completion of two years of high school algebra or MATH D with grade of "C" or better, or placement by matriculation assessment process

Hours: 54 lecture

Description: Introductory course focusing on aggregate economic analysis. Topics include: market systems, aggregate measures of economic activity, macroeconomic equilibrium, money and financial institutions, monetary and fiscal policy, international economics, and economic growth. (C-ID ECON 202) (CSU, UC)

Course Student Learning Outcomes

- CSLO #1: Analyze the basic principles underlying the economic way of thinking.
- CSLO #2: List and distinguish basic economic terms.
- CSLO #3: Analyze the supply and demand model.
- CSLO #4: Apply critical thinking skills to evaluate the credibility of economic theories, concepts, and research.
- CSLO #5: Analyze Gross Domestic Product and critique its value as a measure of national output and economic well-being.

Effective Term

Fall 2020

Course Type

Credit - Degree-applicable

Contact Hours

54

Outside of Class Hours

108

Total Student Learning Hours

162

Course Objectives

1. Define basic economic terms (i.e., opportunity costs, supply and demand, market, trade, inflation).
2. Identify and interpret macroeconomic data.
3. Apply macroeconomic models to understand the economy.
4. Analyze the economic impacts of monetary and fiscal policy.
5. Demonstrate an understanding of the function of the central bank and the banking system.

General Education Information

- Approved College Associate Degree GE Applicability
 - AA/AS - Social Sciences
- CSU GE Applicability (Recommended-requires CSU approval)
 - CSUGE - D2 Economics

- Cal-GETC Applicability (Recommended - Requires External Approval)
- IGETC Applicability (Recommended-requires CSU/UC approval)
 - IGETC - 4B Economics

Articulation Information

- CSU Transferable
- UC Transferable

Methods of Evaluation

- Essay Examinations
 - Example: In an essay, students will answer the following question: How can an increase in the U.S. saving rate lead to higher living standards? Students will be graded based upon a rubric developed by the instructor and shared with the students.
- Objective Examinations
 - Example: Example: If the central bank increases the amount of reserves banks are required to hold to 20%: A) the money multiplier will increase and the supply of money in the economy will decrease. B) both the money multiplier and the supply of money in the economy will decrease. C) the money multiplier will decrease and the supply of money in the economy will increase. D) both the money multiplier and supply of money in the economy will increase.
- Problem Solving Examinations
 - Example: Example: A production possibilities curve assumes a fixed quantity of resources. Using a graph of a production possibilities curve, show and explain what happens when the quantity of resources increases.

Repeatable

No

Methods of Instruction

- Lecture/Discussion
- Distance Learning

Lecture:

1. Instructor lectures on the topic of demand. The white board could be used to graph a demand curve, or a demand curve could be shown in a PowerPoint slide. Changes in demand are explained and shown graphically. The distinction between changes in demand and changes in quantity demanded is emphasized. Students are asked to respond to a variety of scenarios and determine whether demand changes or quantity demanded changes, and why.

Distance Learning

1. Instructor lectures on the topic of unemployment. Students are asked what they think should be done to address the unemployment rate. They share their individual thoughts and perspectives (on the LMS discussion board for online sections), leading to an extended discussion.

Typical Out of Class Assignments Reading Assignments

1. Read chapter on Supply and Demand. Be prepared to discuss in class.
2. Read chapter on Monetary Policy. Be prepared to discuss in class.

Writing, Problem Solving or Performance

1. State the law of demand. Why is price inversely related to quantity demanded for a typical demand curve? 2. How does the Fed use open market operations to increase the money supply?

Other (Term projects, research papers, portfolios, etc.)

Required Materials

- Principles of Economics
 - Author: Taylor, Timothy
 - Publisher: OpenStax College
 - Publication Date: 2017
 - Text Edition: 2nd
 - Classic Textbook?:
 - OER Link:
 - OER:
- Economics
 - Author: Colander, David
 - Publisher: McGraw-Hill
 - Publication Date: 2019
 - Text Edition: 11th
 - Classic Textbook?:
 - OER Link:
 - OER:
- The Economy Today
 - Author: Schiller, Bradley R.
 - Publisher: McGraw-Hill
 - Publication Date: 2018
 - Text Edition: 15th
 - Classic Textbook?:
 - OER Link:
 - OER:
- Principles of Economics
 - Author: Mankiw, N. G.
 - Publisher: Cengage Learning
 - Publication Date: 2018
 - Text Edition: 8th
 - Classic Textbook?:
 - OER Link:
 - OER:

Other materials and-or supplies required of students that contribute to the cost of the course.