ECON 2100: Principles of Macroeconomics

A. COURSE DESCRIPTION

Credits: 3
Lecture Hours/Week: 0
Lab Hours/Week: 0
OJT Hours/Week: *
Prerequisites: None
Corequisites: None
MnTC Goals: Goal 05 - Hist/Soc/Behav Sci

Develops macroeconomic concepts to explore the determination of aggregate output, employment, and the price level in modern mixed economies. The interaction between the financial sector and commodity markets and the potential of monetary and fiscal policy to guide the course of the macro economy are also explored. Prerequisite: ECON 2000 or consent of instructor. [Core Curriculum Goal Area 5]

B. COURSE EFFECTIVE DATES: 08/02/2023 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Macroeconomic data
2. Growth
3. The basic tools of finance
4. Unemployment
5. The monetary system
6. Inflation
7. International trade

D. LEARNING OUTCOMES (General)

1. define the fundamental tenets of Neoclassical Macroeconomic theory and Keynesian Economic Theory, and discuss coherently both their similarities and differences.
2. assess the mathematics of Keynesian Model, and be able to quantify the effects on the federal budget of various fiscal policies.
3. assess the role of money in the macro-economy, and be able to differentiate between the exogenous approach to money, and the endogenous approach to money.
4. assess the role of the Fed in policy making; role of the Fed to achieve full employment; the role of the Fed to curb inflation.
5. differentiate between the deficit and the debt.
6. assess the Deficit Hawk, Deficit Dove, and Functional Finance approaches to the deficit and be able to analyze their respective policy approaches to deficit reduction.
7. illustrate an introductory understanding of policy implications of Supply Side Economics, Monetarist, and Post Keynesian approaches of economic analysis.
E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

Goal 05 - Hist/Soc/Behav Sci

1. Employ the methods and data that historians and social and behavioral scientists use to investigate the human condition.
2. Use and critique alternative explanatory systems or theories.
3. Develop and communicate alternative explanations or solutions for contemporary social issues.
4. Examine social institutions and processes across a range of historical periods and cultures.

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted