A. COURSE DESCRIPTION

Credits: 3
Lecture Hours/Week: 0
Lab Hours/Week: 0
OJT Hours/Week: *.*
Prerequisites: None
Corequisites: None
MnTC Goals: None

Discusses aggregate measures of economic activity; presents and contrasts the theoretical approaches to the macroeconomy; examines policy issues related to inflation, unemployment, and economic growth. Prerequisites: ECON 2000 and ECON 2100 or consent of instructor.

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

C. OUTLINE OF MAJOR CONTENT AREAS

1. Business Cycle
   A. The Nature of the Cycle
   B. Short Run Macro Models
   C. Theoretical Approaches
      1. Classical
      2. New Keynesian
      3. Heterodox theory

2. A. Introduction
   B. Measurement
      1. National Income Accounting
      2. Prices and their Measurement

3. Growth Long Run Macro
   A. Output and Employment
   B. Savings and Capital Formation
   C. Modeling Growth
   D. Adding the Financial Sector

D. LEARNING OUTCOMES (General)

1. interpret theories for determinants of economic growth, including the impact macroeconomic policies may have on economic growth
2. interpret how supply and demand decisions are made in markets for factors of production, and the implications for equilibrium in these markets.
3. evaluate how supply and demand decisions are made in markets for goods and services, and the implications for equilibrium in this market
4. evaluate various theories for business cycle fluctuations and be able to prescribe and evaluate policy responses.
5. evaluate the determinants of the demand and supply for money and be able to evaluate the impact changes in the market for money have on the economy as a whole, and accomplish these objectives above using quantitative skills and graphical models of the macroeconomy.
E. Minnesota Transfer Curriculum Goal Area(s) and Competencies
   None

F. LEARNER OUTCOMES ASSESSMENT
   As noted on course syllabus

G. SPECIAL INFORMATION
   None noted