

Minnesota State College Southeast

ECON 2530: Macroeconomics

A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: *.*

OJT Hours/Week: *.*

Prerequisites: None

Corequisites: None

MnTC Goals: Goal 05 - Hist/Soc/Behav Sci, Goal 08 - Global Perspective

This course focuses on the economy as a whole and studies how government can affect the economy. Topics include principles of markets, the price system and supply and demand, national income accounting, business cycles, inflation, unemployment, fiscal policy, monetary policy and the Federal Reserve System, approaches to economic growth, and the foundations of international trade. There will be an emphasis on forces influencing employment and inflation. Current problems of the economy are stressed along with the tools the government has to cope with them. (MnTC Goals 5 and 8) (3 credits: 3 lecture/0 lab)

B. COURSE EFFECTIVE DATES: 05/18/2016 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Thinking like an economist
2. National income accounting and economic indexes
3. Monetary theory and policy
4. Growth theory
5. Forces of supply and demand
6. National income and the cost of living

D. LEARNING OUTCOMES (General)

1. Circular flow of income and aggregate accounting
2. The relationship between real goods and monetary flows
3. The key variables and issues involved in economic growth
4. Factors that determine exchange rates and balance of payments
5. The factors that affect economic growth
6. Concepts in economics: scarcity, opportunity cost, efficiency
7. Fiscal policy and monetary policy
8. The Federal Reserve System and the structure of the banking system
9. Basics of international trade and trade agreements
10. National income accounting and gross domestic product
11. The role of government in an economy

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. Examine social institutions and processes across a range of historical periods and cultures.
3. Develop and communicate alternative explanations or solutions for contemporary social issues.

Goal 08 - Global Perspective

1. Describe and analyze political, economic, and cultural elements which influence relations of states and societies in their historical and contemporary dimensions.
2. Analyze specific international problems, illustrating the cultural, economic, and political differences that affect their solution.
3. Understand the role of a world citizen and the responsibility world citizens share for their common global future.

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted