



**COWLEY COLLEGE
& Area Vocational Technical School**

COURSE PROCEDURE FOR

**PRINCIPLES OF MACROECONOMICS
ECO6113 3 Hours**

Student Level:

This course is open to students on the college level in either Freshman or Sophomore year.

Catalog Description:

ECO6113 - PRINCIPALS OF MACROECONOMICS (S) (3 hrs)

[KRSN ECO1020]

This course explores the fundamental aspects of the U.S. Economy including growth, fiscal and monetary policy, unemployment, inflation, national debt, money and the Federal Reserve System. National and international policy topics will be discussed.

Prerequisites: None

Controlling Purpose:

This course is designed to help the student increase their knowledge concerning fundamental economics as the science of choice. There are two basic tasks to accomplish this semester. The first is to learn the basic concepts and methods to understanding the factors that determine the general performance of the national and international economies. Students will learn to “think like an economist” by becoming familiar with the construction and use of economic models to explain macroeconomic events and to evaluate policy alternatives. The main objective is that students leave this course able to analyze macroeconomic issues presented in the general media.

Core Outcomes:

The learning outcomes and competencies detailed in this course outline or syllabus meet or exceed the learning outcomes and competencies specified by the Kansas Core Outcomes Groups project for this course as approved by the Kansas Board of Regents.

Units Outcomes and Criterion Based Evaluation Key for Core Content:

The following outline defines the minimum core content not including the final examination period. Instructors may add other material as time allows.

Evaluation Key:

- A = All major and minor goals have been achieved and the achievement level is considerably above the minimum required for doing more advanced work in the same field.
- B = All major goals have been achieved, but the student has failed to achieve some of the

less important goals. However, the student has progressed to the point where the goals of work at the next level can be easily achieved.

- C = All major goals have been achieved, but many of the minor goals have not been achieved. In this grade range, the minimum level of proficiency represents a person who has achieved the major goals to the minimum amount of preparation necessary for taking more advanced work in the same field, but without any major handicap of inadequacy in his background.
- D = A few of the major goals have been achieved, but the student's achievement is so limited that he is not well prepared to work at a more advanced level in the same field.
- F = Failing, will be computed in GPA and hours attempted.
- N = No instruction or training in this area.

UNIT 1: INTRODUCTION TO ECONOMICS						
Outcomes: Upon Completion of this unit, students will be able to successfully...						
A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Define Economics.
						Define Microeconomics.
						Define Macroeconomics.
						Discuss the differences between Micro and Macro
						Discuss the use of economic models.
						Define Marginal Analysis and describe how economists use it in their models.
						Define and discuss the common fallacies of economics.
						Define and describe the economic problem of production.
						Define and describe the three types of economics systems- Authoritarian, Individualistic.
						Derive the model of Production Possibilities.
						Define the Principle of Increasing cost.
						Define and describe economic growth.
						Define and describe the factors that determine economic growth.

UNIT 2: SUPPLY AND DEMAND

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Derivation of the Demand curve.
						Deviation of the Supply curve.
						Equilibrium in a market setting.
						The consequences of price floors and price ceilings.
						Non-price determinates of Demand and Supply.
						Policy analysis.

UNIT 3: MACROECONOMIC ANALYSIS

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						Measuring the Macroeconomy- Define GDP as a measure of national output and discuss problems associated with GDP.
						Price Indexes-Discussion of the CPI, and the costs inflation. Also use CPI to deflate monetary values
						Unemployment-Measuring, past and current trends, and problems with the measurement of unemployment.
						Derivation of the Aggregate Demand and Aggregate Supply curves.
						Keynesian School of Economics-Derivation of the Keynesian model and Keynes's explanation of the Great Depression.
						The components of the Aggregate Demand Curve- Discussion of the marginal propensity to consume, personal consumption expenditures, government expenditures, gross private domestic investment, net exports, and the money supply.
						Fiscal Policy- Discuss how government spending shifts the aggregate demand curve and multiplier process. Also discuss tax policy verses government spending.
						Budget deficits and the National Debt- discuss how difference between the deficit and the debt and its effects on the economy.

UNIT 4: MONEY AND BANKING

Outcomes: Upon Completion of this unit, students will be able to successfully...

A	B	C	D	F	N	Specific Competencies
						Demonstrate the ability to:
						What is money and discuss its role in our past and current economic environments.
						The Federal Reserve System.
						Monetary Policy

Textbook:

Contact Bookstore or Instructor for current textbook

Attendance Policy:

Students should adhere to the attendance policy outlined by the instructor in the course syllabus.

Grading Policy:

The grading policy will be outlined by the instructor in the course syllabus.

Maximum class size:

Based on classroom occupancy

Course Time Frame:

The U.S. Department of Education, Higher Learning Commission, and the Kansas Board of Regents define credit hour and have specific regulations that the college must follow when developing, teaching, and assessing the educational aspects of the college. A credit hour is an amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutionally-established equivalency that reasonably approximates not less than one hour of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work for approximately fifteen weeks for one semester hour of credit or an equivalent amount of work over a different amount of time. The number of semester hours of credit allowed for each distance education or blended hybrid courses shall be assigned by the college based on the amount of time needed to achieve the same course outcomes in a purely face-to-face format.

Refer to the following policies:

[402.00 Academic Code of Conduct](#)

[263.00 Student Appeal of Course Grades](#)

[403.00 Student Code of Conduct](#)

Disability Services Program:

Cowley College, in recognition of state and federal laws, will accommodate a student with a documented disability. If a student has a disability which may impact work in this class which requires accommodations, contact the Disability Services Coordinator.

Rev. 6/8/2016

DISCLAIMER: THIS INFORMATION IS SUBJECT TO CHANGE. FOR THE OFFICIAL COURSE PROCEDURE CONTACT ACADEMIC AFFAIRS.