Normandale Community College

COMMON COURSE OUTLINE: ECON 2202:   Principles of Macroeconomics

A.   **Catalog Description**
   a. 3 credits
   b. Hours/Week: 3
   c. Lab Hours/Week: 0
   d. OJT Hours/Week: 0
   e. Recommended: READ 1106
   f. Co-requisites: none
   g. MnTC Goals (if any): Goal 5 – History & the Social & Behavioral Sciences and Goal 8 – Global Perspective

   Theories that explain the overall performance of the economy. Measurement of national income, unemployment and inflation. Role of money and the banking system. Policies that stabilize the economy and promote economic growth. International trade and finance within the framework of the global economy.

B. **Date last revised:** 5/10/2016

C. **Outline for major content areas:**
   a. Scarcity, Trade-offs, and Opportunity Cost
   b. Supply and Demand
   c. National Income Accounting
   d. Business Cycles and Economic Growth
   e. Unemployment and Inflation
   f. Aggregate Demand/Aggregate Supply Model
   g. Fiscal Policy
   h. Money, Banking and the Federal Reserve
   i. Monetary Policy
   j. Economic Development
   k. International Trade
   l. International Finance
   m. The Global Economy

D. **Learning Outcomes:**

At the end of this course, students will be able to:
   a. Explain the implications of scarcity for society and decision-making (5A) (8A) (8D)
   b. Apply the model of supply and demand to analyze market behavior. (5A) (8A)
   c. Interpret macroeconomic indicators (for example, gross domestic product, unemployment, and inflation). (5B) (5D) (8A) (8C)
   d. Analyze the causes and consequences of unemployment, inflation, and economic growth. (5B) (5D) (8A) (8C)
   e. Evaluate the effectiveness of using monetary and fiscal policy to achieve macroeconomic goals. (5D) (8C)

E. Learner Outcomes Assessment:
Instructors may use any or all of the following, but are not limited to:
a. Essay, short-answer, true/false, multiple choice exams or quizzes
b. Problem sets
c. Writing assignments
d. Case studies
e. Group work

F. Special Information (if any): none