

## CUMBERLAND COUNTY COLLEGE

Course: EC 201: Principles of Macroeconomics

Credits: 3

Prerequisites: RD 100, EN 060

Description:

This course includes such topics as economic principles, programs and policies; classical economic ideas, money and banking; and performance measures of the economic system.

Learning Outcomes:

At the completion of this course, students should be able to:

- Identify the general goals and specific objectives of a capitalistic economy
- Explore the basic concepts of aggregate supply and demand and examine the creation of markets for goods and services through the interaction of supply and demand
- Discuss, compare and synthesize the goals and instruments of monetary and fiscal policy
- Analyze the nature of money, the commercial banking system, and the Federal Reserve System with a view to structure, purpose and function
- Demonstrate an understanding of the classical and contemporary theories of economic growth with a focus on the evolving international economy

Topical Outline

- Limits, Alternative, and Choices
- The Market System and Circular Flow
- Demand, Supply, and Market Equilibrium
- Market Failures: Public Goods and Externalities
- Government's Role and Government Failure
- An Introduction to Macroeconomics
- Measuring Domestic Output and National Income
- Economic Growth
- Business Cycles, Unemployment, and Inflation
- Basic Macroeconomic Relationships
- The Aggregate Expenditures Model
- Aggregate Demand and Aggregate Supply
- Fiscal Policy, Deficits, and Debt
- Money, Banking, and Financial Institutions
- Money Creation
- Interest Rates and Monetary Policy
- Financial Economics

- Extending the Analysis of Aggregate Supply
- Current Issue in Macro Theory and Policy
- International Trade
- The Balance of Payments, Exchange Rates, and Trade Deficits
- The Economics of Developing Countries

Text: McConnell, Campbell, R., Brue, S., Flynn, Sean (2015). *Macroeconomics: Principles, Problems, and Policies* (20<sup>th</sup> Ed.). McGrawHill.

Student Assessment: Assessment may be accomplished through projects, portfolios, exams, presentations and/or research papers.

Academic Integrity: Plagiarism is cheating. Plagiarism is presenting in written work, in public speaking, and in oral reports the ideas or exact words of someone else without proper documentation. Whether the act of plagiarism is deliberate or accidental [ignorance of the proper rules for handling material is no excuse], plagiarism is, indeed, a “criminal” offense. As such, a plagiarized paper or report automatically receives a grade of **ZERO** and the student may receive a grade of **F** for the semester at the discretion of the instructor.

Note: If you are having difficulty with work in this class tutoring is available through the Center for Academic & Student Success. If you think that you might have a learning disability, contact Project Assist at 856.691.8600 x 1282 for information on assistance that can be provided to eligible students.

### **Before Withdrawing From This Course**

If a student experiences adverse circumstances while enrolled in this course and considers withdrawing, s/he should see an advisor (division or advisement center) BEFORE withdrawing from the class. A withdrawal may cause harmful repercussions to completion rate standards and overall GPA which can limit or eliminate future financial aid in addition to causing academic suspension.