

ECON M202: PRINCIPLES OF MACROECONOMICS

Originator

rzhang

College

Moorpark College

Discipline (CB01A)

ECON - Economics

Course Number (CB01B)

M202

Course Title (CB02)

Principles of Macroeconomics

Banner/Short Title

Principles of Macroeconomics

Credit Type

Credit

Start Term

Fall 2022

Formerly

ECON M02 - Principles of Macroeconomics

Catalog Course Description

Introduces macroeconomic issues such as unemployment, inflation, taxation, economic growth, trade balance, the Classical and Keynesian Models, government deficits, as well as fiscal and monetary policy. Examines the role of government policy in relation to these issues. Reviews recent economic events such as recession, recovery, and boom. Equips students to analyze and evaluate real-life macroeconomic phenomena through deduction of the logical consequences of well-defined assumptions.

Course Credit Limitations: Credit will not be awarded for both the honors and regular versions of a course. Credit will be awarded only for the first course completed with a grade of "C" or better or "P". Moorpark College Honors Program requires a letter grade.

Taxonomy of Programs (TOP) Code (CB03)

2204.00 - Economics

Course Credit Status (CB04)

D (Credit - Degree Applicable)

Course Transfer Status (CB05) (select one only)

A (Transferable to both UC and CSU)

Course Basic Skills Status (CB08)

N - The Course is Not a Basic Skills Course

SAM Priority Code (CB09)

E - Non-Occupational

Course Cooperative Work Experience Education Status (CB10)

N - Is Not Part of a Cooperative Work Experience Education Program

Course Classification Status (CB11)

Y - Credit Course

Educational Assistance Class Instruction (Approved Special Class) (CB13)

N - The Course is Not an Approved Special Class

Course Prior to Transfer Level (CB21)

Y - Not Applicable

Course Noncredit Category (CB22)

Y - Credit Course

Funding Agency Category (CB23)

Y - Not Applicable (Funding Not Used)

Course Program Status (CB24)

1 - Program Applicable

General Education Status (CB25)

Y - Not Applicable

Support Course Status (CB26)

N - Course is not a support course

Field trips

May be required

Grading method

(L) Letter Graded

Alternate grading methods

(O) Student Option- Letter/Pass

(P) Pass/No Pass Grading

Does this course require an instructional materials fee?

No

Repeatable for Credit

No

Is this course part of a family?

No

Units and Hours

Carnegie Unit Override

No

In-Class

Lecture

Minimum Contact/In-Class Lecture Hours

52.5

Maximum Contact/In-Class Lecture Hours

52.5

Activity

Laboratory

Total in-Class

Total in-Class

Total Minimum Contact/In-Class Hours

52.5

Total Maximum Contact/In-Class Hours

52.5

Outside-of-Class**Internship/Cooperative Work Experience**

Paid

Unpaid

Total Outside-of-Class**Total Outside-of-Class****Minimum Outside-of-Class Hours**

105

Maximum Outside-of-Class Hours

105

Total Student Learning**Total Student Learning****Total Minimum Student Learning Hours**

157.5

Total Maximum Student Learning Hours

157.5

Minimum Units (CB07)

3

Maximum Units (CB06)

3

Prerequisites

MATH M03 or an equivalent Math course or placement as determined by the college's multiple measures

Entrance Skills**Entrance Skills**

MATH M03

Prerequisite Course Objectives

MATH M03-solve linear and literal equations for a specified variable.

MATH M03-solve absolute value equations and absolute value inequalities.

MATH M03-determine if a relation is a function using the vertical line test and identify the domain.

MATH M03-graph linear equations and test whether two lines are parallel, perpendicular, or neither.

MATH M03-write the equation of a line in point-slope form, slope-intercept form, and standard form.

MATH M03-solve a system of equations in three variables by substitution or by the elimination method and solve applications.

MATH M03-factor polynomials including the sum and difference of cubes.

MATH M03-evaluate polynomial functions and solve polynomial equations by factoring and using the zero factor property.

MATH M03-simplify rational expressions, perform operations with rational expressions, simplify complex fractions, and determine the domain of a simple rational function.

MATH M03-add, subtract, multiply and divide complex numbers.

MATH M03-solve quadratic equations by each of the following methods where applicable: factoring, the square root method, completing the square, and the quadratic formula.

MATH M03-solve equations that are in quadratic form and solve quadratic equations involving radicals and substitution.

MATH M03-identify one-to-one functions and use the horizontal line test to determine whether or not a function is one-to-one, and find the inverse of a one-to-one function.

MATH M03-graph exponential and logarithmic functions, and convert equations from exponential form to logarithmic form and vice versa.

Requisite Justification**Requisite Type**

Prerequisite

Requisite

MATH M03

Requisite Description

Course not in a sequence

Level of Scrutiny/Justification

Required by 4 year institution

Student Learning Outcomes (CSLOs)**Upon satisfactory completion of the course, students will be able to:**

- | | |
|---|--|
| 1 | demonstrate an understanding of major macroeconomics problems in their historical, contemporary, geographical contexts or future implications. |
| 2 | demonstrate an understanding of the value of the Economy as a whole and relate it to their life, their country, and the world. |
| 3 | demonstrate an understanding of the basic macroeconomics principles, theories, and applications under the paradigm of the Classical and Keynesian models, as well as the AD-AS model. Some Advance analytical and data collection abilities will also be demonstrated. |

Course Objectives**Upon satisfactory completion of the course, students will be able to:**

- | | |
|----|--|
| 1 | explain the major economic assumptions and the differences between a long-run micro model vs. a short-run macro model. |
| 2 | appraise the choices forced by scarcity; define economic resources and explain how resources determine a person/firm/nation's Production Possibility Capacity (PPC). |
| 3 | apply the supply and demand analysis to a market. |
| 4 | explain the role of the United States in the global economy. |
| 5 | explain Gross Domestic Product (GDP) and its measurements. |
| 6 | explain inflation and discuss its costs and measurements; identify the causes of inflation, the importance of real figures, and how to convert between nominal and real figures. |
| 7 | explain the Classical Models and apply the Classical Models to real-world situations. |
| 8 | explain money and the monetary system, including the history of money, governmental role in money creation, and banking in the market system, and the role and function of the central bank (mainly the Federal Reserve Bank, or simply put, "the Fed") and its monetary policy. |
| 9 | discuss the general nature and phase of the business cycle and how unemployment rates are used as an indicator of economic well-being. |
| 10 | apply the Keynesian Aggregate Expenditure (AE) Model and identify the fundamental differences from the Classical Model; use the Keynesian Cross to demonstrate the policy implications for the real world. |
| 11 | demonstrate an understanding of the Aggregate Demand and Aggregate Supply (AD-AS) Model (variable price model) by applying it to explain the correlations among inflation, unemployment, and economic growth. |
| 12 | demonstrate and explain the fiscal and monetary policy in the real world |
| 13 | utilize the AD-AS Model to analyze the market and government policy intervention in the real world. |
| 14 | access primary data through various official online sources and apply it to forecast an Emerging Market Economy and the post Covid world economic norm. |
| 15 | discuss and analyze the Fed's policy alternatives and its monetary stimulus policies during the Great Recession (2007~09) and the Covid-triggered great economic hardships (2020-21). |

Course Content

Lecture/Course Content

(30.00%) - Fundamentals of Economic Thinking

1. Introduction to the logic, scope, and nature of the economic analysis. Normative vs. Positive Economy.
2. The economizing problem: economics as the study of efficient allocation of limited resources among insatiable human wants
economic perspectives: opportunity Cost and PPF.
3. Macroeconomics vs. Microeconomics.
4. Economic resources – defined, used, and measured economic systems. Comparisons of the different economic systems.
5. The Theory of Comparative Advantages and the global trade and balance of trade.
6. An analysis of market exchange: the laws of demand and supply and the behavior of consumer, capital, and resource markets.

(30.00%) - Measuring the Economy

1. GDP Measurements and Unemployment
2. Inflation and Its Causes; Costs of Inflation

(20.00%) - Economic Growth

1. Economic Growth and Standard of Living Measurement
2. The Classical Model—Goods, Labor, Loan, and Money Markets

(20.00%) - The Role of the Government

1. Boom and Recession – Business Cycle Theory
2. The Short Run AE Model – Keynes's Cross Analyses
3. The AD-AS Model
4. The Fiscal and Monetary Policy Mix in the Real World

Laboratory or Activity Content

N/A

Methods of Evaluation

Which of these methods will students use to demonstrate proficiency in the subject matter of this course? (Check all that apply):

Written expression
Problem solving exercises

Methods of Evaluation may include, but are not limited to, the following typical classroom assessment techniques/required assignments (check as many as are deemed appropriate):

Computational homework
Graphic/architectural designs
Individual projects
Mathematical proofs
Objective exams
Oral analysis/critiques
Oral presentations
Problem-solving exams
Problem-solving homework
Quizzes
Reports/papers
Research papers
Simulations
Skills demonstrations
Skills tests or practical examinations
Written analyses
Written homework
Other (specify)
Classroom Discussion
Projects
Participation
Reports/Papers/Journals

Other

Book analysis, in-class debates and presentations, on-ground/online tests/quizzes, country reports employing critical thinking.

Instructional Methodology

Specify the methods of instruction that may be employed in this course

Audio-visual presentations
Class activities
Class discussions
Collaborative group work
Computer-aided presentations
Demonstrations
Distance Education
Group discussions
Guest speakers
Instructor-guided interpretation and analysis
Instructor-guided use of technology
Internet research
Lecture
Modeling
Observation
Practica
Problem-solving examples
Readings
Role-playing
Small group activities
Web-based presentations
Other (specify)

Specify other method of instruction

retrieval practice, polls, predictions, graphic illustration, one-minute brainstorming, but careful planning is needed.

Describe specific examples of the methods the instructor will use:

Professors will use:

- PPP
- class discussion
- group discussion
- group project
- oral presentation
- individual project
- short writing essay
- global comparisons & country analyses

Representative Course Assignments

Writing Assignments

Discussion questions from the text/journal/news in principles of macroeconomics.

Summaries and analyses of contemporary topics in principles of macroeconomics.

Critical Thinking Assignments

Analysis and application of macroeconomics theories.

Comparative analysis of different economic systems and policies in principles of macroeconomics.

Reading Assignments

Assigned text chapters in principles of macroeconomics

Assigned articles about the macroeconomic phenomena from academic/professional journals and/or professional websites (e.g., Economist, The WSJ, Marketwatch.com, etc.)

Other assignments (if applicable)

Cultivate an observational understanding of the current market and a country's economic development from the principles of macroeconomics.

Build a macro analytical skill on the current market, particularly at a country level, and identify its market system.

Outside Assignments

Representative Outside Assignments

Read contemporary and popular macroeconomic publications such as The Economist routinely to stay abreast with the current. Collect and interpret macroeconomic data.

Write assigned summaries and analyses, term papers, book reviews, and a country analysis based on macroeconomic principles.

Articulation

C-ID Descriptor Number

ECON 202

Status

Approved

Equivalent Courses at 4 year institutions

| University | Course ID | Course Title | Units |
|---------------------|-----------|--|-------|
| CSU Long Beach | ECON 101 | Principles of Macroeconomics Analysis | 3 |
| UC Los Angeles | ECON 2 | Principles of Economics (Macroeconomics) | 4 |
| UC Santa Barbara | ECON 2 | Principles of Economics-Macro | 4 |
| CSU Northridge | ECON 161 | Principles of Macroeconomics | 3 |
| CSU Channel Islands | ECON 111 | Principles of Macroeconomics | 3 |

Comparable Courses within the VCCCD

ECON R101 - Principles of Macroeconomics

ECON R101H - Honors: Introduction to the Principles of Macroeconomics

ECON V01A - Principles of Macroeconomics

ECON M202H - Honors: Macroeconomics

District General Education

A. Natural Sciences

B. Social and Behavioral Sciences

B2. Social and Behavioral Sciences

Approved

C. Humanities

D. Language and Rationality

E. Health and Physical Education/Kinesiology

F. Ethnic Studies/Gender Studies

Course is CSU transferable

Yes

CSU Baccalaureate List effective term:

F1995

CSU GE-Breadth

Area A: English Language Communication and Critical Thinking

Area B: Scientific Inquiry and Quantitative Reasoning

Area C: Arts and Humanities

Area D: Social Sciences

D Social Sciences

Approved

Area E: Lifelong Learning and Self-Development

Area F: Ethnic Studies

CSU Graduation Requirement in U.S. History, Constitution and American Ideals:

UC TCA

UC TCA

Approved

IGETC

Area 1: English Communication

Area 2A: Mathematical Concepts & Quantitative Reasoning

Area 3: Arts and Humanities

Area 4: Social and Behavioral Sciences

Area 4: Social and Behavioral Sciences

Approved

Area 5: Physical and Biological Sciences

Area 6: Languages Other than English (LOTE)

Textbooks and Lab Manuals

Resource Type

Textbook

Description

Hubbard, R. Glenn, and Anthony O'Brien. *Macroeconomics*. 8th ed., Pearson, 2021.

Resource Type

Textbook

Description

Miller, Roger. *Economics Today - The Macro View*. 20th ed., Pearson, 2021.

Resource Type

Textbook

Description

Cowen, Tyler, and Alex Tabarrok. *Modern Principles: Macroeconomics*. 5th ed., Macmillan, 2021.

Resource Type

Textbook

Description

Hall, Robert, and Marc Lieberman. *Economics: Principles and Applications*. 6th ed., Cengage, 2012.

Resource Type

Textbook

Description

Case, Karl, Ray Fair, and Sharon Oster. *Principles of Macroeconomics*, 13th ed., Pearson, 2020.

Resource Type

Textbook

Classic Textbook

Yes

Description

Dolan, Edwin G. *Intro to Macroeconomics*. 6th ed., BVT Publishing, 2016.

Resource Type

Textbook

Classic Textbook

Yes

Description

Taylor, John B., and Akila Weerapana. *Principles of Macroeconomics*. Version 9.0, FlatWorld, 2020.

Resource Type

Textbook

Classic Textbook

No

Description

Opensource Macroeconomics texts

Resource Type

Textbook

Classic Textbook

Yes

Description

Colander, David. *Macroeconomics*. 11th ed., McGraw-Hill, 2020.

Library Resources**Assignments requiring library resources**

Research using the Library's print and online resources.

Sufficient Library Resources exist

Yes

Example of Assignments Requiring Library Resources

Utilize library resources to locate articles about the macroeconomic phenomena from academic/professional journals and other periodicals (e.g., Economist, The WSJ, Marketwatch.com, etc.)

Distance Education Addendum**Definitions****Distance Education Modalities**

Hybrid (1%–50% online)
Hybrid (51%–99% online)
100% online

Faculty Certifications

Faculty assigned to teach Hybrid or Fully Online sections of this course will receive training in how to satisfy the Federal and state regulations governing regular effective/substantive contact for distance education. The training will include common elements in the district-supported learning management system (LMS), online teaching methods, regular effective/substantive contact, and best practices.

Yes

Faculty assigned to teach Hybrid or Fully Online sections of this course will meet with the EAC Alternate Media Specialist to ensure that the course content meets the required Federal and state accessibility standards for access by students with disabilities. Common areas for discussion include accessibility of PDF files, images, captioning of videos, Power Point presentations, math and scientific notation, and ensuring the use of style mark-up in Word documents.

Yes

Regular Effective/Substantive Contact**Hybrid (1%–50% online) Modality:**

| Method of Instruction | Document typical activities or assignments for each method of instruction |
|--|--|
| Asynchronous Dialog (e.g., discussion board) | Faculty may provide lesson modules that require activities such as reading course material, watching prerecorded lecture videos, and participating in discussions that promote critical thinking skills. Professors will provide feedback on the content and quality of assignments/quizzes and announcements/discussion posts and provide an online schedule using tools such as the Canvas calendar. |
| E-mail | Faculty may engage students using the following communication tools available in the online classroom: vccd.edu email, periodical Canvas Announcement, and messaging function within the grade book. |
| Other DE (e.g., recorded lectures) | Faculty may provide pre-recorded lectures/helpful Youtube videos, PPT slide presentations, textbook publisher tools, online professional resources such as scholarly journals or professional publications, resources through Moorpark College Library. |
| Synchronous Dialog (e.g., online chat) | Faculty may be available on certain days/times to interact with students using tools such as Zoom, Chat, or BigBlueButton within Canvas. Professors may require students to be online during specific days/times for live sessions. |

Hybrid (51%–99% online) Modality:

| Method of Instruction | Document typical activities or assignments for each method of instruction |
|--|--|
| Asynchronous Dialog (e.g., discussion board) | Faculty may provide lesson modules that require activities such as reading course material, watching prerecorded lecture videos, and participating in discussions that promote critical thinking skills. Professors will provide feedback on the content and quality of assignments/quizzes and announcements/discussion posts and provide an online schedule using tools such as the Canvas calendar. |

| | |
|--|---|
| E-mail | Faculty may engage students using the following communication tools available in the online classroom: vccd.edu email, periodical Canvas Announcement, and messaging function within the grade book. |
| Other DE (e.g., recorded lectures) | Faculty may provide pre-recorded lectures/helpful Youtube videos, PPT slide presentations, textbook publisher tools, online professional resources such as scholarly journals or professional publications, resources through Moorpark College Library. |
| Synchronous Dialog (e.g., online chat) | Faculty may be available on certain days/times to interact with students using tools such as Zoom, Chat, or BigBlueButton within Canvas. Professors may require students to be online during specific days/times for live sessions. |

100% online Modality:

| Method of Instruction | Document typical activities or assignments for each method of instruction |
|--|--|
| Asynchronous Dialog (e.g., discussion board) | Faculty may provide lesson modules that require activities such as reading course material, watching prerecorded lecture videos, and participating in discussions that promote critical thinking skills. Professors will provide feedback on the content and quality of assignments/quizzes and announcements/discussion posts and provide an online schedule using tools such as the Canvas calendar. |
| E-mail | Faculty may engage students using the following communication tools available in the online classroom: vccd.edu email, periodical Canvas Announcement, and messaging function within the grade book. |
| Other DE (e.g., recorded lectures) | Faculty may provide pre-recorded lectures/helpful Youtube videos, PPT slide presentations, textbook publisher tools, online professional resources such as scholarly journals or professional publications, online resources through Moorpark College Library. |
| Synchronous Dialog (e.g., online chat) | Faculty may be available on certain days/times to interact with students using tools such as Zoom, Chat, or BigBlueButton within Canvas. Professors may require students to be online during specific days/times for live sessions. |

Examinations**Hybrid (1%–50% online) Modality**

On campus
Online

Hybrid (51%–99% online) Modality

On campus
Online

Primary Minimum Qualification

ECONOMICS

Review and Approval Dates**Department Chair**

11/10/2021

Dean

11/10/2021

Technical Review

12/02/2021

Curriculum Committee

12/07/2021

DTRW-I

MM/DD/YYYY

Curriculum Committee

MM/DD/YYYY

Board

MM/DD/YYYY

CCCCO

MM/DD/YYYY

Control Number

CCC000430088

DOE/accreditation approval date

MM/DD/YYYY