

ECON 1A Course Outline as of Fall 2009**CATALOG INFORMATION**

Dept and Nbr: ECON 1A Title: PRINCIPLES OF MACRO ECON

Full Title: Principles of Macro Economics

Last Reviewed: 5/14/2018

Units		Course Hours per Week		Nbr of Weeks	Course Hours Total	
Maximum	3.00	Lecture Scheduled	3.00	17.5	Lecture Scheduled	52.50
Minimum	3.00	Lab Scheduled	0	6	Lab Scheduled	0
		Contact DHR	0		Contact DHR	0
		Contact Total	3.00		Contact Total	52.50
		Non-contact DHR	0		Non-contact DHR	0

Total Out of Class Hours: 105.00

Total Student Learning Hours: 157.50

Title 5 Category: AA Degree Applicable

Grading: Grade or P/NP

Repeatability: 00 - Two Repeats if Grade was D, F, NC, or NP

Also Listed As:

Formerly:

Catalog Description:

An introduction to macroeconomic concepts and principles of economic analysis; foundations of economic life; national income and employment; business cycles; money and banking; monetary and fiscal policy; economic growth and stability; public finance, international trade and the position of the U.S. within the context of the global economy; World Trade Organization policies, International Monetary Fund, World Bank structure, and global agricultural subsidies.

Prerequisites/Corequisites:

Completion of Math 155 or higher (V55) OR completion of two years of high school Algebra

Recommended Preparation:

Eligibility for ENGL 1A

Limits on Enrollment:**Schedule of Classes Information:**

Description: An introduction to macroeconomic concepts and principles of economic analysis; foundations of economic life; national income and employment; business cycles; money and banking; monetary and fiscal policy; economic growth and stability; public finance, international trade and the position of the U.S. within the context of the global economy; World Trade

Organization policies, International Monetary Fund, World Bank structure, and global agricultural subsidies. (Grade or P/NP)

Prerequisites/Corequisites: Completion of Math 155 or higher (V55) OR completion of two years of high school Algebra

Recommended: Eligibility for ENGL 1A

Limits on Enrollment:

Transfer Credit: CSU;UC.

Repeatability: Two Repeats if Grade was D, F, NC, or NP

ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:

AS Degree:	Area	Effective:	Inactive:
	D	Social and Behavioral Sciences	Fall 1981
	H	Global Perspective and Environmental Literacy	

CSU GE:	Transfer Area	Effective:	Inactive:
	D	Social Science	Fall 2010
	D2	Economics	
	D	Social Science	Fall 1991
	D2	Economics	Fall 2010
	D3	Ethnic Studies	
	D	Social Science	Fall 1981
	D3	Ethnic Studies	Fall 1991

IGETC:	Transfer Area	Effective:	Inactive:
	4	Social and Behavioral Science	Fall 1981
	4B	Economics	

CSU Transfer:	Transferable	Effective:	Fall 1981	Inactive:
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UC Transfer:	Transferable	Effective:	Fall 1981	Inactive:
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CID:

CID Descriptor:	ECON 202	Principles of Macroeconomics
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SRJC Equivalent Course(s):	ECON1
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Certificate/Major Applicable:

Both Certificate and Major Applicable

COURSE CONTENT

Outcomes and Objectives:

Upon completion of this course, students will be able to:

1. Identify key economists and their contribution(s) to modern economic theory within a historical context.
2. Apply economic principles such as opportunity cost, finite resources, and trade-offs to students' everyday lives where spending, working, and saving decisions are concerned.
3. Articulate a vision of the global economy as a means by which individuals worldwide can be made better-off through the use of markets and the rational allocation of finite resources.

4. Incorporate environmental issues into their analyses of global economic relationships.
5. Question their own values and popular myths as well as conventional economic hypotheses.
6. Synthesize the ideas of past and current economists and formulate their own perceptions of how best to address the fundamental economic questions of what, how, and for whom.
7. Apply market theory principles to help understand the potential role of government in the economy.
8. Apply discipline-specific research tools to economic data.

Topics and Scope:

1. Foundations of Economics
 - a. the economic problem: scarcity
 - b. production possibilities curves
 - c. comparative economic systems
2. The Market Economy
 - a. the circular flow of capitalism
 - b. tenets of capitalism
 - c. mixed capitalism
 - d. global markets
3. Supply and Demand: How Prices are Determined
 - a. elements of a market
 - b. market demand
 - c. market supply
 - d. the interaction of demand and supply
 - e. the functions of prices
 - f. government and the market
 - g. market failure and the environment
 - h. competition between global and domestic markets
4. Measuring Economic Activity
 - a. national income accounting
 - b. business fluctuations
 - c. comparing economic growth internationally using GDP
5. The Keynesian Model of Spending, Income and Employment
 - a. Keynes v. Neoclassical economics
 - b. aggregate demand
 - c. a simple econometric model
 - d. models of international and economic development
6. Fiscal Policy and the National Debt
 - a. The Employment Act (1946)
 - b. budget philosophies
 - c. discretionary fiscal policy
 - d. automatic stabilizers
 - e. actual v. structural deficits
 - f. the national debt
 - g. recent developments in federal finance
 - h. comparing domestic and global debt with reference to the EU
7. Money, Banking, and Monetary Policy

- a. functions of money
 - b. defining money
 - c. demand deposits and commercial banking
 - d. the federal reserve system and monetary policy
 - e. interest rates
 - f. the equation of exchange: $MV=PQ$
 - g. Monetarists v. Keynesians
 - h. international monetary institutions including the IMF, World Trade Organization
World Bank
8. Demand Side v. Supply Side Economics
 - a. the model of aggregate demand-aggregate supply
 - b. stagflation: a dilemma for demand side economics
 - c. supply-side external stocks
 - d. tenets of supply-side economics
 9. Economic Growth and Development (Optional)
 - a. the classical growth model
 - b. the Malthusian Specter
 - c. technological change and productivity
 - d. growth and productivity projections for the U.S. economy
 - e. relationships between international trade development and
population growth
 10. Orientation to the values, themes, methods and history of the
discipline both nationally and globally
 11. Identification of realistic career objectives related to a
course of study in the major
 12. Introduction to discipline-specific research tools, including seminal
books, important periodicals, major indexing sources, professional
or trade organizations, standard reference tools, discipline-specific
tools and major web sites, for both national and global economics

Assignment:

1. Read a chapter a week in the text.
2. Complete weekly written homework and problems and research.
3. Two to four exams, including a final.
Exams will include multiple choice questions, analytical problems that require graphing and
computations, and essays.
4. Optional quizzes.

Methods of Evaluation/Basis of Grade:

Writing: Assessment tools that demonstrate writing skills
and/or require students to select, organize and explain ideas
in writing.

Written homework, research

Writing 5 - 30%

Problem Solving: Assessment tools, other than exams, that
demonstrate competence in computational or non-
computational problem solving skills.

Homework problems involving computation and graphing.

Problem solving
10 - 40%

Skill Demonstrations: All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

None

Skill Demonstrations
0 - 0%

Exams: All forms of formal testing, other than skill performance exams.

Quizzes, multiple choice exams, essay exams

Exams
50 - 80%

Other: Includes any assessment tools that do not logically fit into the above categories.

None

Other Category
0 - 0%

Representative Textbooks and Materials:

Economics 18th ed. McConnell, Campbell R. and Brue, Stanley L. McGraw-Hill Irwin: 2008.