

**ECON 1 Course Outline as of Summer 2019****CATALOG INFORMATION**

Dept and Nbr: ECON 1 Title: PRIN OF MACROECONOMICS

Full Title: Principles of Macroeconomics

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: ECON 1A

**Catalog Description:**

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

**Prerequisites/Corequisites:**

Course Completion of MATH 154, MATH 155, MATH 156, or higher, or MATH 15, [or appropriate placement based on AB 705 mandates](https://assessment.santarosa.edu/what-appropriate-placement-based-ab-705-mandates)

**Recommended Preparation:**

Eligibility for ENGL 1A or equivalent

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

Description: An introduction to macroeconomic concepts and principles of economic analysis. Topics include: foundations of economic life, national income and employment, business cycles, money and banking, monetary and fiscal policy, economic growth and stability, international

trade and the position of the U.S. within the context of the global economy. (Grade or P/NP)  
 Prerequisites/Corequisites: Course Completion of MATH 154, MATH 155, MATH 156, or higher, or MATH 15, <a href='https://assessment.santarosa.edu/what-appropriate-placement-based-ab-705-mandates' class='NormalSiteLink' target='\_New'>or appropriate placement based on AB 705 mandates</a>

Recommended: Eligibility for ENGL 1A or equivalent

Limits on Enrollment:

Transfer Credit: CSU;UC.

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

### **ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:**

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

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

<b>IGETC:</b>	<b>Transfer Area</b>		<b>Effective:</b>	<b>Inactive:</b>
	4	Social and Behavioral Science	Fall 1981	
	4B	Economics		

<b>CSU Transfer:</b>	Transferable	<b>Effective:</b>	Fall 1981	<b>Inactive:</b>
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<b>UC Transfer:</b>	Transferable	<b>Effective:</b>	Fall 1981	<b>Inactive:</b>
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#### **CID:**

CID Descriptor:	ECON 202	Principles of Macroeconomics
SRJC Equivalent Course(s):		ECON1

#### **Certificate/Major Applicable:**

Both Certificate and Major Applicable

### **COURSE CONTENT**

#### **Student Learning Outcomes:**

At the conclusion of this course, the student should be able to:

1. Apply the tools of supply and demand to assess equilibrium of price and quantity in competitive markets.
2. Assess the nation's economic performance based on GDP, unemployment and inflation.
3. Utilize the tools of fiscal and/or monetary policy to return the economy to full employment.

#### **Objectives:**

At the conclusion of this course, the student should be able to:

1. Apply economic principles such as opportunity cost, finite resources, and trade-offs to students' everyday lives where spending, working, and saving decisions are concerned.
2. 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.
3. Synthesize the ideas of past and current economic theories and formulate their own perceptions of how best to address the fundamental economic questions of what, how, and for whom.
4. Apply market theory principles to help understand the potential role of government in the economy.
5. Apply discipline-specific research tools to economic data.

### **Topics and Scope:**

- I. Foundations of Economics
  - A. the economic problem: scarcity
  - B. production possibilities curves
  - C. comparative economic systems
- II. The Market Economy
  - A. the circular flow of capitalism
  - B. mixed capitalism
  - C. global markets.
- III. 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
  - H. competition between global and domestic markets
- IV. Measuring Economic Activity
  - A. national income accounting
  - B. business fluctuations
  - C. comparing economic growth internationally using GDP
- V. The Keynesian Model of Spending, Income and Employment
  - A. Keynes v. classical economics
  - B. aggregate demand
- VI. Fiscal Policy and the National Debt
  - A. discretionary fiscal policy
  - B. automatic stabilizers
  - C. actual v. structural deficits
  - D. the national debt
- VII. 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
- VIII. 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
- IX. 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
- X. Orientation to the values, themes, methods and history of the discipline both nationally and globally
- XI. Identification of career objectives related to a course of study in the major
- XII. Introduction to discipline-specific research tools, major indexing sources, standard reference tools, discipline-specific tools and major web sites, for both national and global economics

**Assignment:**

1. Read and study appropriate chapters in text (15-20 pages) per week
2. Approximately 3 homework problem sets to be prepared for review and discussion
3. Two to four in-class, closed-book, no-notes, examinations/quizzes including a final.  
For online classes, examinations/quizzes will be taken online
4. Written assignments and chapter questions

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

None	Skill Demonstrations 0 - 0%
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**Exams:** All forms of formal testing, other than skill performance exams.

Examinations/Quizzes including a final, multiple choice exams, essay exams	Exams 50 - 80%
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**Other:** Includes any assessment tools that do not logically fit into the above categories.

None

Other Category  
0 - 0%

**Representative Textbooks and Materials:**

Principles of Macroeconomics. 2nd ed. Coppock, Lee. and Mateer, Dirk. W. W. Norton & Company. 2017