

El Paso Community College

Syllabus

Part II

Official Course Description

SUBJECT AREA	<u>Economics</u>						
COURSE RUBRIC AND NUMBER	<u>ECON 2301</u>						
COURSE TITLE	<u>Principles of Macroeconomics</u>						
COURSE CREDIT HOURS	<table style="border-collapse: collapse; margin-left: auto; margin-right: auto;"> <tr> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 2px 10px;">3</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 2px 10px;">3</td> <td style="border-top: 1px solid black; border-bottom: 1px solid black; padding: 2px 10px;">0</td> </tr> <tr> <td style="padding: 2px 10px;">Credits</td> <td style="padding: 2px 10px;">Lec</td> <td style="padding: 2px 10px;">Lab</td> </tr> </table>	3	3	0	Credits	Lec	Lab
3	3	0					
Credits	Lec	Lab					

I. Catalog Description

Provides an analysis of the economy as a whole including supply and demand, measurement and determination of national income, inflation, and unemployment. Other topics include international trade, economic growth, business cycles, fiscal policy, and monetary policy. It is recommended that students successfully complete MATH 1325 or by placement exam before taking this course. **Prerequisite: INRW 0311 or ESOL 0340 (can be taken concurrently) or by placement exam or ENGL 1301 with a “C” or better or ENGL 1302 with a “C” or better. (3:0).**

II. Course Objectives

Upon satisfactory completion of this course, the student will be able to:

- A. Demonstrate the use of visual **communications skills** by designing and using simple graphs and the concept of slope to describe the rate of change of one variable in terms of another.
- B. Discuss and explain how our economic system differs from other systems exhibiting **social responsibility skills** and **critical thinking skills**.
- C. Describe the market system and explain how supply and demand interact to arrive at equilibrium levels.
- D. Describe the major components of our economy through a simple circular flow model.
- E. Demonstrate competence in **empirical and quantitative skills** while covering the basic concepts of gross domestic product, income, unemployment, inflation, and deflation.
- F. Describe the determinants of economic growth and the role of the financial markets in determining economic growth.
- G. Describe and graph the basic concepts of aggregate demand, aggregate supply, and long-run equilibrium output.
- H. Describe the role of government in long-run and short-run economic stabilization policies.
- I. Describe the role of banking and the Federal Reserve in assisting economic stabilization policies.
- J. Describe major issues in international trade and macroeconomic policy.

III. THECB Learning Outcomes (ACGM)

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.

3. Define and measure national income and rates of unemployment and inflation.
4. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
5. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.
6. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
7. Explain the mechanics and institutions of international trade and their impact on the macro economy.
8. Define economic growth and identify sources of economic growth.

IV. Evaluation

A. Challenge Exam

Students who wish to challenge the course you should contact the Testing Center for information about the “CLEP” exam, as well as the Division Dean. Students who previously have received a “W” or a letter grade for the course are not eligible to challenge the course.

B. Cheating: Refer to the Student Code of Conduct

C. The grading criteria is based on quizzes, exams, projects, etc., at the instructor’s discretion

D. Grading Scale: (See above note)

90-100	=	A
80-89	=	B
70-79	=	C
60-69	=	D
Below 60	=	F
Incomplete	=	I
Withdrew or withdrawn	=	W

V. Disability Statement (Americans with/Disabilities Act [ADA])

EPCC offers a variety of services to persons with documented sensory, mental, physical, or temporary disabling conditions to promote success in classes. If you have a disability and believe you may need services, you are encouraged to contact the Center for Students with Disabilities to discuss your needs with a counselor. All discussions and documentation are kept confidential. Offices located: VV Rm C-112 (831-2426); TM Rm 1400 (831-5808); RG Rm B-201 (831-4198); NWC Rm M-54 (831-8815); and MDP Rm A-125 (831-7024).

VI. 6 Drop Rule

Students who began attending Texas public institutions of higher education for the first time during the Fall 2007 semester or later are subject to a 6-Drop limit for all undergraduate classes. Developmental, ESL, Dual Credit and Early College High School classes are exempt from this rule. All students should consult with their instructor before dropping a class. Academic assistance is available. Students are encouraged to see Counseling Services if dropping because exemptions may apply. Refer to the EPCC catalog and website for additional information.