



Course Syllabus

Course Information

Course Title: Principles of Economics (Macro)

Subject and Number: ECO 2013

Course Description: In this course, students will learn the foundations of macroeconomics as the branch of economics concerned with how decision-making, in an environment of scarcity, maps onto the aggregate economy. Students will examine theories and evidence related the following core set of topics: national income determination, money, monetary and fiscal policy, macroeconomic conditions, international trade and the balance of payments, and economic growth and development. Student learning outcomes: students will recognize that all decisions happen in an environment of scarcity; students will examine theories and evidence regarding how changes in aggregate measurements are related to economic performance; students will recognize the relationships between the components of the national income accounts; students will analyze theory and evidence regarding fiscal and monetary policies and how they affect the economy; and students will identify theories of long-term economic growth and examine evidence for those theories.

Class Number: LOREM IPSUM

Term and Year: LOREM IPSUM

Course Modality: [MDC Modalities](#)

Instructor Information

Name: LOREM IPSUM

Department and Campus: LOREM IPSUM

Office location: LOREM IPSUM

Office hours: *(communicate course office hours with students)*

Phone number: 123-456-7890

Email: LOREM IPSUM

Communication Policy: *(Faculty will establish protocols for communication with students)*

Required Textbook, Course Materials, and Technology

Required course materials: *(Textbook(s), library reserves, shark pack, and/or other required readings. Include ISBN Number and author(s))*

List optional/supplemental materials/OER: LOREM IPSUM

Technology & Technical Skill Requirements: *(Technology tools or equipment students need to complete this course are included)*

Grading Policy & Assessment Methods

List all activities, papers, quizzes, tests, etc. including grading scale used for final grade calculation. Relationships between the final grade and the learner's accumulated points or percentages/weights breakdown for each assessment or component of the course grade.

Include policy on late submissions.

For MDC Live and MDC Online courses, include policy regarding exams (e.g., ProctorU, Respondus Lockdown and Monitor, etc.)

If applicable, include guidelines for extra credit.

Incomplete Grades: [View the college's procedures for Incomplete Grades](#)

Miami Dade College Policies

Attendance Policy: *(Faculty include precise statements about illnesses/emergencies/ tardiness, missed assignments/make-up.)*

Students Rights and Responsibilities: *Policies addressing academic integrity and plagiarism, code of conduct, grade appeals, religious observations, services for students with special needs, student complaints, and other.*

[For more information, visit the Student's Rights and Responsibilities page](#)

Available Support Services & Resources

- [Tutoring Labs and Technology – Learning Resources](#)
- [Virtual Tutoring through Learning Resources or Smarthinking Online Tutoring](#)
- [ACCESS: A Comprehensive Center for Exceptional Student Services](#)
- [Advisement](#)
- [Password and Login Technical Support](#)
- [Technical Support for MDC Live and MDC Online Courses](#)
- [SMART Plan](#)

(Faculty select from the above if applicable and include additional course/campus specific resources)

Available Support Services & Resources

- [Public Safety - Services](#)
- [Hurricane and Other Natural Disasters](#): In the event of a hurricane or other disaster, the class follows the schedule established by the College for campus-based courses. Please visit the MDC website or call the MDC Hotline (305-237-7500) for situation updates.

Course Description

ECO2013 | Principles of Economics (Macro) | 3 credits

In this course, students will learn the foundations of macroeconomics as the branch of economics concerned with how decision-making, in an environment of scarcity, maps onto the aggregate economy. Students will examine theories and evidence related the following core set of topics: national income determination, money, monetary and fiscal policy, macroeconomic conditions, international trade and the balance of payments, and economic growth and development. Student learning outcomes: students will recognize that all decisions happen in an environment of scarcity; students will examine theories and evidence regarding how changes in aggregate measurements are related to economic performance; students will recognize the relationships between the components of the national income accounts; students will analyze theory and evidence regarding fiscal and monetary policies and how they affect the economy; and students will identify theories of long-term economic growth and examine evidence for those theories.

Course Competencies

Competency 1:

The student will be able to demonstrate knowledge of basic economic concepts by:

- Defining economics.
- Explaining scarcity and resource allocation.
- Defining production possibilities and economic growth.
- Describing basic economic questions.
- Diagramming Circular Flow Chart.

Learning Outcomes

- Critical thinking

Competency 2:

The student will be able to demonstrate knowledge of supply and demand by:

- Distinguishing between markets, firms and industries.
- Explaining the difference between a change in demand and a change in quantity demanded, a change in supply and change in quantity supplied.
- Identifying the determinants of supply and demand.
- Explaining how prices and quantities bought and sold are determined by demand and supply.
- Explaining how price controls, taxes, and externalities effect market outcomes.

Learning Outcomes

- Critical thinking

- Numbers / Data

Competency 3:

The student will be able to demonstrate knowledge of comparative economic systems by:

- Describing an economic system.
- Differentiating between major economic systems and utilizing the basic economic questions.
- Describing historic events related to the various economic systems.
- Evaluating current events in light of changes in economic systems.
- Determining a compatible role of government with economic development.

Learning Outcomes

- Critical thinking

Competency 4:

The student will be able to demonstrate knowledge of national goals, income formation and fiscal policy by:

- Describing national income goals and how they are prioritized.
- Interpreting business cycle stages.
- Defining full employment and types of unemployment categories.
- Explaining price stability, types of inflation, deflation, stagflation.
- Developing national income and product account models.
- Illustrating consumption, investment, government expenditures, net export component, as well as equilibrium level of output and income.
- Demonstrating inflationary and deflationary gaps.
- Illustrating consumption multiplier principle.
- Comparing Classical and Keynesian models.

Learning Outcomes

- Critical thinking
- Numbers / Data

Competency 5:

The student will be able to demonstrate knowledge of money, banking, and monetary policy concepts by:

- Evaluating differences between barter and a money system.
- Differentiating between money's characteristics and functions.
- Describing historical development of money and banking in the US.
- Illustrating Federal Reserve System's structure and responsibilities.

- Identifying major and minor tools of monetary policy.
- Describing creation of money process.
- Describing monetarist policy.

Learning Outcomes

- Critical thinking
- Numbers / Data

Competency 6:

The student will be able to demonstrate knowledge of international trade and finance by:

- Illustrating comparative advantage.
- Describing rationale for trade.
- Explaining barriers to trade.

Learning Outcomes

- Critical thinking
- Numbers / Data