

ECO 252 Principles of Macroeconomics

COURSE DESCRIPTION:

Prerequisites: ENG 002 or DRE 097; MAT 003 or DMA 010, DMA 020, DMA 030

Corequisites: None

This course introduces economic analysis of aggregate employment, income, and prices. Topics include major schools of economic thought; aggregate supply and demand; economic measures, fluctuations, and growth; money and banking; stabilization techniques; and international trade. Upon completion, students should be able to evaluate national economic components, conditions, and alternatives for achieving socioeconomic goals. *This course has been approved to satisfy the Comprehensive Articulation Agreement for the general education core requirement in social/behavioral sciences.*

Course Hours per Week: Class, 3. Semester Hours Credit, 3.

LEARNING OUTCOMES:

Upon completing requirements for this course, the student will be able to:

1. Understand that economics is about the allocation of scarce resources, that scarcity forces choice, tradeoffs exist and that every choice has an opportunity cost. Be able to demonstrate these concepts using a production possibility frontier diagram.
2. Understand how comparative advantage provides the basis for gains through trade.
3. List the determinants of the demand and supply for a good in a competitive market and explain how that demand and supply together determine equilibrium price.
4. Understand the causes and effects of inflation and unemployment.
5. Describe the macroeconomy using aggregate demand and aggregate supply analysis.
6. Demonstrate an understanding of monetary and fiscal policy options as they relate to economic stabilization in the short run and in the long run.

OUTLINE OF INSTRUCTION:

- I. Elements and Principles
 - a. Scarcity and Choice
 - b. Demand and Supply
 - c. Macroeconomic Measures
 - d. Unemployment & Inflation
- II. Policies and Perspectives
 - a. Aggregate Demand and Supply
 - b. Fiscal Policy
 - c. Monetary Policy
 - d. International Finance & Trade
 - e. Economic Growth

REQUIRED TEXTBOOK AND MATERIAL:

The textbook and other instructional material will be determined by the instructor.