



Syllabus

ECO 210 Principles of Macroeconomics

General Information

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Department Business

Course Prefix ECO

Course Number 210

Course Title Principles of Macroeconomics

Course Information

Catalog Description This is an introductory course on the principles of macroeconomics, and how they are applied to the domestic and international economy. Students will examine economic data such as GDP, unemployment, inflation, and income distribution. Fiscal and monetary policies will be analyzed for their impact on the U.S. and global economies.

Credit Hours 3

Lecture Contact Hours 3

Lab Contact Hours 0

Other Contact Hours 0

Grading Scheme Letter

Prerequisites

None

Co-requisites

None

First Year Experience/Capstone Designation

This course DOES NOT satisfy the outcomes applicable for status as a FYE or Capstone.

SUNY General Education

This course is designated as satisfying a requirement in the following SUNY Gen Ed category

Social Sciences

FLCC Values

Institutional Learning Outcomes Addressed by the Course

Vitality, Inquiry, and Interconnectedness

Course Learning Outcomes

Course Learning Outcomes

1. Evaluate how markets' price are determined in an economy and which factors influence and shape markets' economy.
2. Interpret economic data and relationships such as the Gross Domestic Product (GDP), unemployment rate, and the inflation rate.
3. Evaluate the roles of government regarding fiscal policy and monetary policy and the money and banking system.
4. Recognize the role of the US economy within the international economy and US economic system relative to other economic systems.

Outline of Topics Covered

- I. **The Nature and Method of Economics analysis**
- II. **Economic systems such as Market Capitalism, Market Socialism, Centrally-Planned Capitalism and other systems**
- III. **Why and how countries specialize and trade using the production possibility curve and the Law of Comparative Advantage Analysis**
- IV. **The Functioning of Markets and how the Prices and sales are determined in the supply and demand framework**
- V. **Role of markets in the economy and the benefits and problems of the market**
- VI. **Evaluate the role of government within the market economy**
- VII. **Economic Indicators such as the Gross Domestic Product, Unemployment Rate, and inflation Rates are determined and what are some problems with these measures**
- VIII. **The Business Cycle and how the economic indicators affect each other**
- IX. **Evaluate where the economy using the Aggregate Demand and Aggregate Supply Graphs**

- X. Schools of Thought in Economics such as the Classical, Keynesian, Supply Side and Rational Expectations**
- XI. Fiscal Policy goals, operations, and possible problems**
- XII. The role of Federal Reserve in money and in the banking system**
- XIII. Monetary Policy goals, operations, and possible problems**
- XIV. The role of U.S. within the International economy and how trade, trade agreements, and the exchange rates play a role in the International trade**