

Date Prepared: 15 September 1998

COURSE OUTLINE

 New X Revised

Effective Date: Summer 2001

1. **COURSE PREFIX NUMBER:** ECO 201 **CREDIT HOURS:** 3
2. **COURSE TITLE:** Principles of Economics I - Macroeconomics
3. **PREREQUISITES:** None
4. **COURSE DESCRIPTION:** Introduces macroeconomics including the study of Keynesian, classical, monetarist principles and theories, the study of national economic growth, inflation, recession, unemployment, financial markets, money and banking, the role of government spending and taxation, along with international trade and investments.
5. **CONTENT:** (Major Headings)
 - a. The Nature and Methods of Economics
 - b. The Economizing Problem
 - c. Understanding Markets: Demand and Supply
 - d. Pure Capitalism and the Market System
 - e. Measuring Domestic Output, National Income, and the Price Level
 - f. Macroeconomic Instability: Unemployment and Inflation
 - g. Building the Aggregate Expenditures Model
 - h. Aggregate Expenditures: The Multiplier, Net Exports and Government
 - i. Aggregate Demand and the Aggregate Supply
 - j. Fiscal Policy
 - k. Money and Banking
 - l. How Banks Create Money
 - m. Monetary Policy
 - n. Extending the Analysis of Aggregate Supply
 - o. Disputes In Macro Theory and Policy
 - p. Economic Growth
 - q. Budget Deficits and Public Debt

6. **GENERAL COURSE OBJECTIVES:**

Upon successful completion of the course, the student will be able to

- a. Understand the basic economizing problem
- b. Understand specific economic issues and the policy alternatives available for dealing with them
- c. Reason accurately and objectively about economic matters
- d. Develop a lasting interest in economics