Department:

Business

Course Description:

A study of basic macroeconomic concepts, principles, and terminology. Attention is given to supply and demand, national income, unemployment, money and banking, international trade and finance.

Course Competencies:

The learning outcomes and competencies detailed in this syllabus meet or exceed the learning outcomes and competencies specified by the Kansas Core Outcomes Groups for this course as approved by the Kansas Board of Regents. (Kansas Regents Shared Number Course and Title: KRSN Course ECO 1020 Macroeconomics.)

Upon completion of the above listed course, students will be able to do the following:

1. Explain the economic way of thinking by applying the following: scarcity, specialization, opportunity cost, marginal analysis and production possibility
2. Apply the supply and demand model for economic analysis
3. Define the key macroeconomic indicators used to measure the performance of the aggregate economy including output, price level and employment
4. Utilize the aggregate demand and aggregate supply model to explain the amount of goods/services produced, the level of unemployment, and price level
5. Define fiscal policy, budget deficits, and the national debt and explain their impact on the macroeconomy
6. Define money, banking, and monetary policy and explain their impact on the macroeconomy

Course Content:

A. Introduction
   1. Limits, Alternatives, and Choices
   2. The Market System and the Circular Flow
B. Price, Quantity, and Efficiency
   1. Demand, Supply, and Market Equilibrium
   2. Elasticity of Demand and Supply
C. GDP, Growth, and Instability
   1. GDP and Economic Growth
   2. Business Cycles, Unemployment, and Inflation
   3. Aggregate Demand and Aggregate Supply
4. Fiscal Policy, Deficits, and Debt

D. Money, Banking, and Monetary Policy
   1. Money, Banking and Financial Institutions
   2. Interest Rates and Monetary Policy

E. Long-Run Considerations and International Economics
   1. Long-Run Aggregate Supply and Aggregate Demand
   2. International Trade and Exchange Rates

Learning Assessment:

Assessment techniques may include but not limited to: group activities, written assignments, reflection papers/discussions on selected readings, projects, class presentations, quizzes and exams.

Instructional Materials:


Guidelines for Requesting Accommodations Based on Documented Disability or Medical Condition

It is the intention of Highland Community College to work toward full compliance with the Americans with Disabilities Act, to make instructional programs accessible to all people, and to provide reasonable accommodations according to the law.

Students should understand that it is their responsibility to self-identify their need(s) for accommodation and that they must provide current, comprehensive diagnosis of a specific disability or medical condition from a qualified professional in order to receive services. Documentation must include specific recommendations for accommodation(s). Documentation should be provided in a timely manner prior to or early in the semester so that the requested accommodation can be considered and, if warranted, arranged.

In order to begin the process all students must complete the “Disabilities Self-Identification Form” at this link: https://highlandcc.edu/pages/disability-services.

This form can also be accessed at the Highland Community College homepage under Students Services/Student Resources/Disability Service or by contacting the Disabilities Coordinator.