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Economics (ECON) 2210 Principles of Economics--Macro (3 Units) CSU:UC  
[formerly Economics 1A]

Prerequisite: Successful completion in Mathematics 1050 or equivalent algebra with a grade of “C” or better

Prerequisite knowledge/skills: Before entering the course, the student should be able to

1. use inequality symbols and exponents, and apply order of operations rules in complex calculations,
2. identify numbers as belonging to specified sets, such as rational numbers, and graph numbers on the real number line,
3. perform the basic arithmetic operations with positive and negative real numbers, using the number line to clarify addition and subtraction processes,
4. know the properties of addition and multiplication for real numbers and identify their use in practice,
5. solve linear equations and inequalities in one variable, and analyze and solve word problems leading to linear equations,
6. solve formulas for specified variables and use the resulting equations in solving word problems,
7. set up and solve problems involving the use of ratios and proportions,
8. know and apply the rules of exponents using integral exponents, and use scientific notation,
9. perform addition, subtraction, multiplication and division of polynomials,
10. factor simple polynomials, with special emphasis on trinomials quadratic in form and special factorizations, and solve related polynomial equations,
11. analyze and solve word problems requiring the setting up and solution of factorable quadratic equations,
12. graph points representing specified ordered pairs using a standard two dimensional rectangular coordinate systems. Graph a straight line from ordered pairs obtained from its equation,
13. determine the slope of a line between any specified pair of points,
14. know the slope-intercept and point-slope forms of the equation of a straight line, and be able to determine the equation of a particular straight line from specified input information,
15. solve and graph linear inequalities in two variables,
16. solve linear systems of equations in two variables both graphically and algebraically, and recognize inconsistent and dependent systems,
17. analyze and solve word problems requiring the use of linear systems of equations in two variables,
18. solve linear systems of inequalities in two variables graphically, and
19. find the value of integral roots of positive real numbers.



Total Hours: 48 hours lecture

Catalog Description:

An introductory course focusing on aggregate economic analysis. Topics include: market systems, aggregate measures of economic activity, macroeconomic equilibrium, money and financial institutions, monetary and fiscal policy, international economics, and economic growth. C-ID: ECON 202

Type of Class/Course: Degree Credit

Text:

Miller, Roger L. *Economics Today*. 18th ed., Pearson, 2016.

Additional Required Materials: None

Course Objectives:

By the end of the course, a successful student should be able to

1. Identify and interpret macroeconomic data.
2. Apply macroeconomic models to understand the economy.
3. Analyze the economic impacts of monetary and fiscal policy.
4. Demonstrate an understanding of the function of the central bank and the banking system.

Course Scope and Content:

- Unit I            Fundamentals of economic thinking
- A. Nature of economics
  - B. Economic thinking, inquiry, and analysis
  - C. Scarcity, choice, opportunity costs
  - D. Production possibilities
- Unit II            How markets operate
- A. Demand
  - B. Supply
  - C. Analysis of supply and demand
  - D. Government action and policy in markets
- Unit III           Measuring the economy

- A. National output and productivity
- B. Price level
- C. Business cycle
- D. Unemployment

Unit IV      Modeling the business cycle

- A. Aggregate demand
- B. Short and long-run aggregate supply
- C. Classical and Keynesian models

Unit V        Monetary system

- A. Money creation and banking
- B. Role and function of central banks
- C. Money demand and velocity
- D. Inflation

Unit VI        The financial system

- A. Saving
- B. Investment
- C. Role of interest rates

Unit VII       The role of the government in the macro economy

- A. Stabilization policy
- B. Deficit and debt
- C. Fiscal and monetary policy

Unit VIII      Economic growth and development

- A. Labor resources and economic growth
- B. Capital goods and economic growth
- C. Institutions and policies for growth

Unit IX        Balance of payments and trade

- A. Comparative advantage and trade
- B. Balance of payments
- C. Exchange rates

**Learning Activities Required Outside of Class:**

The students in this class will spend a minimum of 6 hours per week outside of the regular class time doing the following:

1. Studying class notes
2. Completing required reading
3. Answering questions
4. Performing problem solving activities or exercises
5. Doing written work
6. Participating in group projects

Methods of Instruction:

1. Lectures
2. Audiovisual presentations
3. Group explorations
4. Case study and scenario presentations and analysis
5. Demonstrations
6. Assigned problems from the text

Methods of Evaluation:

1. Writing assignments, including:
  - a. written homework from chapters
  - b. group reports
  - c. topic paper written under American Psychological Association (APA) style guide
  - d. chapter critical analysis reflections
  - e. case studies
  - f. scenarios
  - g. simulations
2. Problem-solving demonstrations, including:
  - a. exams
  - b. homework problems
  - c. laboratory reports
  - d. case study recommendations and solutions
3. Other summative examinations using combinations of:
  - a. multiple choice questions
  - b. matching items
  - c. true/false questions
  - d. short answer questions
  - e. fill in the blank responses
4. Participation including:
  - a. role-playing and group activities
  - b. oral presentations and demonstrations



- c. discussion responses
  - d. scenario reflections
5. Projects including:
- a. multimedia presentations
  - b. business scenario responses
  - c. action plans
  - d. formal written reports
  - e. portfolios
  - f. community service projects
  - g. building new case studies

Supplemental Data:

TOP Code:	220400: Economics
SAM Priority Code:	E: Non-Occupational
Distance Education:	Online; Offline
Funding Agency:	Y: Not Applicable(funds not used)
Program Status:	I: Program Applicable
Noncredit Category:	Y: Not Applicable, Credit Course
Special Class Status:	N: Course is not a special class
Basic Skills Status:	N: Course is not a basic skills course
Prior to College Level:	Y: Not applicable
Cooperative Work Experience:	N: Is not part of a cooperative work experience education program
Eligible for Credit by Exam:	NO
Eligible for Pass/No Pass:	C: Pass/No Pass



Taft College General Education:

CSD: CSU Area D

IG4B: IGETC Area 4B

LSBS: Local GE Social/Behavioral Sci