

Course Outline Status: Active

TOP Code:

2204.00 - Economics

Board

Approval 07/06/2011

Date:

Technical Review Approval Date: 03/22/2011

CRC Approval Date: 04/21/2011

**MISSION COLLEGE**  
**Associate and Non-Associate Degree**  
**Credit Course Outline**

**SECTION ONE - Course Specific Information**

**1. Type of Credit Course:**

  X   Degree Applicable        Non Degree Applicable

**2. Course Number and Title:**

ECON 001A - Principles of Macroeconomics

Formerly: ECON 001A Principles of Macroeconomics

**3. General Information:**

  3   **Total Units** (Based on 16-18 hours per semester for 1 lecture unit, and 48-54 hours per semester for 1 lab unit)

Number of Lecture Units: 3

Number of Student Contact Hours Per Semester: 54

Total hours of student work required outside of class per semester: 108

Number of Laboratory Units: 0

Number of Student Contact Hours Per Semester: 0

Number of Arranged Lab Units: 0

Number of Student Contact Hours Per Semester: 0

Total Hours of Student Work Required Per Semester: 162

Number of Work Experience Units: 0

Students must complete 0 hours of unpaid work experience, or 0 hours of paid work experience, per semester.

Other Contact Hours: 0

Distance Learning: Yes

4. **Size of Class:**

Optimal Class Size based on instructional methodology described: 35

5. **Grade Type:**

Grade Only

6. **Repeatability:**

A student who has previously earned a passing grade in the course may repeat this course 0 time(s).

7. **Recommended for Credit By Examination:**

Yes

8. **Catalog Description**

This course is an introduction to macroeconomic analysis. This includes the determinants of national output, income, employment and price level; business cycle; the evolution of economic thought; the structure of macro models; and the effect of fiscal and monetary policy.

9. **Description for the Schedule of Classes**

This course is a general study of the U.S. economy, including national output, income, employment, price level, and fiscal and monetary policy.

10. **Content Review**

List any prerequisites, corequisites, and advisories here.

**Advisory**

Eligibility for ENGL 001A and READ 053

**Advisory** MATH 000C

11. **Instructional Methodology:**

Audio/Visual

Guided Discussions

Guided Practice

Hands-on Activities/Exercises

Web-based

Activities/Exercises

Lecture

## **SECTION TWO - Course Content**

### **1. Course Content and Scope**

#### **1. Student Course Objectives**

Upon completion of the course the student should be able to:

1. comprehend, define, and use the key words in the language of economics.
2. synthesize the basic economic models of national income determination.
3. synthesize the results of economic models into policy suggestions.
4. evaluate current economic development in terms of basic economic measures.

#### **2. Outline of Topics to be Addressed**

1. Introduction to Economics and Economic Analysis
2. Scarcity and Economic Efficiency
3. Fundamentals of Demand and Supply and Market Equilibrium
4. Capitalism and the Circular Flow Model
5. National Income Accounting
6. National Income Analysis
  - a. Fiscal Policy and National Debt
  - b. Keynesian Economics
  - c. Supply Side Economics
7. Money and Banking
  - a. Federal Reserve System
  - b. Money Creation
  - c. Monetary Policy

#### **3. Cultural Pluralism/Diversity**

*Students work in groups and teams to develop cultural awareness and complete class assignments.*

### **2. Student Preparation and Evaluation**

#### **1. Textbooks and Readings**

##### **1. Textbooks**

Krugman, Paul, and Robin Wells.  
Macroeconomics. 3rd ed. Worth, 2013.

##### **2. Manuals**

### **3. Periodicals**

### **4. Other**

### **3. Writing/Skill Building**

Students are required to write short essays on various topics throughout the semester and answer essay questions on tests.

For example: Choose an economist and analyze his/her economic policy. Examine the economic feasibility, political consequences, and the historical significance. Some issues could be: Should we decontrol domestic gasoline prices? Should we help sugar farmers through price supports? Should we protect the environment by taxing polluters? Should we ban conglomerate mergers between large corporations? Should we protect the steel industry from foreign imports?

### **4. Outside Assignments**

Students are required to read the textbook, complete homework exercises, and complete research activities outside of class including a major project to learn about stocks and the stock market.

For example: Select a portfolio of five stocks and follow them for twelve weeks. Compute profits, losses, commissions, dividends etc. using the instructions on the attached sheet. At least three of the stocks must be from diverse industries with different motives for selection (e.g. high tech, defense, glamour, consumer products, auto, travel, etc.)

### **5. Critical Thinking Assignments**

Critical thinking and analysis of economic data is an essential part of this course. Students analyze human behavior, action and events; weigh evidence and integrate data obtained from a variety of methods and sources; identify central issues and problems; and evaluate conclusions relating to economic behavior.

For example: Assess the behavior of the stocks in your sample portfolio and predict their performance based on current news events.

### **6. Student Evaluation**

Students will be evaluated based on written exams, participation in class, and successful completion of assigned homework and projects.

## **SECTION THREE - Course Support**

1. **Rationale for Course/Needs Assessment**

A transfer level course, Economics 001A is acceptable for transfer credit by both the University of California and the California State University systems. It satisfies the social science requirement for General Education and the requirement for business and economics majors in conjunction with Economics 001B (Microeconomics).

2. **Discipline Area**

(List all acceptable disciplines from state discipline list)  
Economics

3. **Resources Needed or Anticipated**

4. **Plan for Evaluation of Course**

**In addition to Program Review, this course will be evaluated by:**

The course will be evaluated by student questionnaires given at the end of the course, the instructor's written comments, and scheduled observations by the Department Chair. Student enrollment and completion will also be tracked on an ongoing basis.

**SECTION FOUR - Transferability and Classification**

1. **Request for Transferability**

(Note: Applicable to Associate Degree Level courses only.)

• **California State University (Baccalaureate level):**

Yes

• **University of California (To be submitted to U.C.):**

Yes

2. **Classification of Course for Major and/or General Education**

(Note: Necessary for Associate Degree courses only.)

1. **Are you requesting that this course be added to the requirements for a major?**

Yes - Business, Liberal Arts

2. **Are you requesting that this course satisfy a General Education requirement?**

Yes

Associate Degree General Education - D Social and Behavioral Sciences

CSU General Education-Breadth - D2 Social/Political/Economic Institutions &  
Behavior - Economics

IGETC - Area 4B - Social & Behavioral Sciences - Economics

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CID: 3224