

**HERKIMER COUNTY COMMUNITY COLLEGE
COURSE OUTLINE**

DIVISION: Social Science
COURSE TITLE: Introduction to Macroeconomics
COURSE NUMBER: SS 185
CREDITS: 3 Credits (3,0)
DATE: REVISED: Spring 2006
GRADE TYPE: Letter Grade
PREPARED/REVIEWED BY: P.M. Turner

COURSE DESCRIPTION

This course is designed to familiarize students with the economy as a whole, including such topics as national income, inflation, production and employment, money and banking, supply and demand, fiscal and monetary policy, economic growth and development, and international trade.

COURSE OBJECTIVES

Upon the completion of the course, the student shall be able to:

1. Apply the basic economic fact of scarcity of resources to human material wants.
2. Explain basic macroeconomic theory.
3. Apply basic macroeconomic theory to important contemporary macroeconomic issues.
4. Predict the economic implications of various government programs.
5. Explain the operation of the modern American economy and the international economy.
6. Identify and explain the problems and issues concerning economic development and growth.

OUTCOMES

By the end of this course students will demonstrate through holistic evaluation college level mastery in 60% of the tests, quizzes papers, and assignments administered.

MAJOR DIVISIONS OF SUBJECT MATTER

- I. Introduction to Economics, Scarcity
 - A. Introduction to the course
 - B. The Nature of Economics
 - C. Scarcity and the World of Trade-offs
- II. Supply and Demand
- III. Business Cycle, Unemployment, Inflation
 - A. The Business Cycle
 - B. Unemployment and Productivity
 - C. Inflation
- IV. Government Spending, Taxes, Deficits
 - A. The Public Sector
 - B. Measuring the Economy's Performance
 - C. Desired Aggregate Demand
 - D. Deficits and Debt

- V. Employment Theory and Fiscal Policy
 - A. Income and Employment Determination
 - B. Fiscal Policy

- VI. Money and Banking, Monetary Policy
 - A. Money and Banking System
 - B. Money Creation and Deposit Insurance
 - C. Monetary Policy

- VII. International Trade
 - A. Comparative Advantage
 - B. Gains from Trade
 - C. Trade Policies
 - D. Exchange Rates
 - E. Balance of Payments

COURSE REQUIREMENTS

Please see individual instructor's syllabus

EVALUATION/GRADING

Please see individual instructor's syllabus

TEXTBOOK

Please see individual instructor's syllabus

CLASSROOM POLICIES

Cell phones, food, drink, and inappropriate language are not allowed in class. Regular attendance and punctuality are expected.

Please see individual instructor's syllabus for a more detailed explanation of classroom policies.