



North Central State College  
MASTER SYLLABUS  
2019-2020

A. Academic Division: Business, Industry and Technology

B. Discipline: Economics

C. Course Number and Title: ECON2510 Macroeconomics

D. Course Coordinator: Ross Justice  
Assistant Dean: Toni Johnson, PhD

Instructor Information:

- Name: [Click here to enter text.](#)
- Office Location: [Click here to enter text.](#)
- Office Hours: [Click here to enter text.](#)
- Phone Number: [Click here to enter text.](#)
- E-Mail Address [Click here to enter text.](#)

E. Credit Hours: 3

F. Prerequisites: MATH0084 (minimum grade of C-) or qualifying placement test scores

G. Syllabus Effective Date: Fall, 2019

H. Textbook(s) Title:

*Macroeconomics*

- Author: David C. Colander
- Copyright Year: 2019
- Edition: 11<sup>th</sup>
- ISBN: 9781260507102

I. Workbook(s) and/or Lab Manual: None

J. Course Description: This course will prepare the student to understand, critique, and predict how the various schools of macro-economic thought would diagnose and attempt to solve questions of national economic interest. Extensive investigation of the underlying principles of the Keynesian, Neo-Keynesian, and Monetarist, Supply-side and Austrian perspectives is accomplished using both an analytical as well as a socio-economic/historical approach. Understanding these perspectives will enable the student to both understand and successfully participate in rational discussion regarding such issues as fiscal policy, monetary policy, trade policy, taxation theory and the preconditions necessary for economic growth. (TAG# OSS005)

K. College-Wide Learning Outcomes:

College-Wide Learning Outcome	Assessments - - How it is met & When it is met
Communication – Written	
Communication – Speech	
Intercultural Knowledge and Competence	

College-Wide Learning Outcome	Assessments - - How it is met & When it is met
Critical Thinking	
Information Literacy	
Quantitative Literacy	Computational ability is assessed by assignments involving the calculation of the Consumer Price Index, the fractional-reserve money multiplier and the unemployment rate. Weeks 8, 13 & 14 Quantitative VALUE Rubric – Week 8

L. Course Outcomes and Assessment Methods:

Upon successful completion of this course, the student shall:

Outcomes	Assessments – How it is met & When it is met
1. Outline and summarize how economics is a social science that draws conclusions based upon presuppositions, theories and data in order to understand human behavior under scarcity.	Assessment of the lecture and chapter content is done through class discussion and written examination during weeks 1 and 2.
2. Memorize basic macroeconomic terminology.	Homework, in-class group exercises, in-class review quizzes, chapter exams and chapter exams Assessment of student knowledge and ability to accurately use economic terminology is accomplished through class discussion and chapter/lecture examinations throughout the length of the course.
3. Discuss national income accounting and describe its role in measuring the aggregate economy.	Lecture, in-class individual and group exercises and chapter 10 examination Weeks 5 & 6
4. Analyze the nature of the business cycle and contrast the major theories of the business cycle.	Graded homework, in-class group exercises, and lecture/chapter exams Weeks 3, 5, 6 & 9
5. Identify important macroeconomic variables including the secular growth trend, the unemployment rate, the velocity of money, the inflation rate, and the Fed Funds rate of interest.	Homework, in-class group exercises, in-class review quizzes, and lecture/chapter exams. Weeks 3, 4, 9, 13 & 14
6. Describe the supply and demand for money and explain the market effects of monetary change.	Homework, in-class group exercises, lecture/chapter examinations Weeks 8, 9 & 16
7. Explain the history, function, tools, influence and goals of the Federal Reserve System.	Homework, in-class reviews, on-line video assignments and chapter/lecture exams. Weeks 8, 9, 10, 11 & 14
8. Summarize the development, use and application of the concepts of aggregate demand and aggregate supply.	Chapter/lecture examinations Weeks 3, 4, 6 & 7
9. Predict the macroeconomic effects of fiscal and monetary policies.	Chapter/lecture examinations Weeks 5, 7, 9, 10, 12, 13, & 15
10. Identify the basic theories of macroeconomic instability.	Chapter/lecture examination Week 10
11. Illustrate the unemployment and inflation trade-off.	Chapter/lecture examination Weeks 13 & 14

Outcomes	Assessments – How it is met & When it is met
12. Predict the short-run and long-run effects of the federal government's budget deficit.	a) Oral and written class response to the viewing of the IOUSA video documentary b) Chapter examination Weeks 12 & 13
13. Recognize the concept of long-run growth and policies that affect growth.	Lecture and chapter examinations Weeks 11, 12 & 16
14. Define and contrast comparative advantage and absolute advantage.	Lecture and chapter examinations Weeks 2 & 15
15. Comprehend the determinates of Identify the major factors influencing foreign trade flows and how exchange rates, affect the domestic economy.	Homework, and chapter examinations Weeks 14 & 15
16. Apply economic reasoning to better understand and critically evaluate contemporary real world circumstances and events.	Class discussion, group learning activities, written response assignments [This activity is evaluated throughout the course.]

M. Topical Timeline (Subject to Change):

Week 1	Ch. 1 - Economics and Economic Reasoning
Week 2	Ch. 2 - Production Possibility Curves & Immobilization
Week 3	Ch. 3 - Comparing Economic Systems & Institutions
Week 4	Ch. 6 - Growth, Productivity, Stagnation & Business Cycle
Week 5	Ch. 7 - Measuring the Aggregate Economy
Week 6	Ch. 8 - Comparative Advantage, Globalization and Exchange Rates
Week 7	Ch. 9 & 10 - The Keynesian Aggregate Model vs the Classical Model I
Week 8	Ch. 12 - The Financial Sector
Week 9	Ch. 13 & 14 - Monetary Policy and Financial Crisis
Week 10	Ch. 15 - Deficits and Debts
Week 11	Ch. 16 - Fiscal Policy Dilemma
Week 12	Ch. 17- Jobs & Unemployment
Week 13	Ch. 18 - Inflation, Deflation & Macro Policy
Week 14	Ch. 19 - International Trade, Comparative Advantage & Outsourcing
Week 15	Ch. 20 & 22 - Macro Policy Making in Global Perspective
Week 16	[Final Exam]

N. Course Assignments:

1. Chapter tests
2. Contemporary economic readings and short YouTube documentaries
3. Video case study assignments
4. In-class group problem-based learning assignments
5. Quantitative analysis (computation) assignment

O. Recommended Grading Scale:

NUMERIC	GRADE	POINTS	DEFINITION
93–100	A	4.00	Superior
90–92	A-	3.67	Superior
87–89	B+	3.33	Above Average
83–86	B	3.00	Above Average
80–82	B-	2.67	Above Average
77–79	C+	2.33	Average
73–76	C	2.00	Average
70–72	C-	1.67	Below Average
67–69	D+	1.33	Below Average
63–66	D	1.00	Below Average
60–62	D-	0.67	Poor
00–59	F	0.00	Failure

P. Grading and Testing Guidelines:

60% Chapter Content Exams  
25% Video Economic Case Study Assignments  
15% Connect Homework Assignments  
100% Total

Q. Examination Policy:

Click here to enter text.

R. Class Attendance and Homework Make-Up Policy:

Click here to enter text.

S. Classroom Expectations:

Click here to enter text.

T. College Procedures/Policies:

**Important information regarding College Procedures and Policies can be found on the [syllabus supplement](#) located at <https://sharept.ncstatecollege.edu/committees/1/curriculum/SiteAssets/SitePages/Home/SYLLABUS%20SUPPLEMENT.pdf>**

**The information can also be found** Choose an item.