



Alabama Community College System

ECO231 Principles of Macroeconomics

I. ECO 231 Principles of Macroeconomics—3 Semester Hours

II. CURRENT Course Description

This course is an introduction to macroeconomic theory, analysis, and policy applications. Topics include the following: scarcity, demand and supply, national income analysis, major economic theories concerning monetary and fiscal policies as stabilization measures, the banking system, and other economic issues or problems including international trade.

III. Prerequisite None

IV. Textbook

NOTE: Replace this statement with textbook information.

Due to the varied selection of quality college-level textbooks, each college will select the textbook needed to meet the requirements of this course.

V. SUGGESTED Course Learning Outcomes

By the end of the course, students will be able to:

1. apply the concepts of scarcity, supply and demand, and market equilibrium.
2. define key macroeconomic indicators, including GDP, the rate of inflation, the rate unemployment, the government budget deficit, the trade deficit, and the exchange rate.
3. apply the concepts of aggregate demand and aggregate supply within major theories of macroeconomic problems.
4. define the creation of money, the American banking system, and the functions of the Federal Reserve System.
5. compare the impact of macroeconomic policies on international trade and economic development.

VI. SUGGESTED Course Outline of Topics

1. Economics and scarcity
2. Demand, supply, equilibrium, and efficiency
3. Fiscal policy and government debt
4. Macroeconomics theories and policies
5. Aggregate demand and aggregate Supply
6. Money, banking, and monetary policy
7. The Federal Reserve System

8. International trade
9. Business cycles, GDP, unemployment, and inflation

VII. Evaluation and Assessment

Grades will be given based upon A = 90 – 100%, B = 80 – 89%, C = 70 – 79%, D = 60 – 69%, and F = below 60%.

VIII. Attendance

Students are expected to attend all classes for which they are registered. Students who are unable to attend class regularly, regardless of the reason or circumstance, should withdraw from that class before poor attendance interferes with the student's ability to achieve the objectives required in the course. Withdrawal from class can affect eligibility for federal financial aid.

IX. Statement on Discrimination/Harassment

It is the official policy of the Alabama Community College System and entities under its control, including all Colleges, that no person shall be discriminated against on the basis of any impermissible criterion or characteristic, including, without limitation, race, color, national origin, religion, marital status, disability, sex, age, or any other protected class as defined by federal and state law. (ACCS Policies 601.02 and 800.00)

X. Americans with Disabilities

The Rehabilitation Act of 1973 (Section 504) and the *Americans with Disabilities Act of 1990* state that qualified students with disabilities who meet the essential functions and academic requirements are entitled to reasonable accommodations. It is the student's responsibility to provide appropriate disability documentation to the College.