

# MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

## COURSE OUTLINE

**DEPT. ECON**

**COURSE NUMBER: 2201**

**NUMBER OF CREDITS: 3**

**Lecture: 3 Lab: 0 OJT: 0**

<b>Course Title:</b>
Principles of Macroeconomics

<b>Catalog Description:</b>
Principles of Macroeconomics studies the overall performance of the United States economy and comparative economic systems from the dimensions of full employment, price stability, and economic growth.

<b>Prerequisites or Necessary Entry Skills/Knowledge:</b>
None.

**FULFILLS MN TRANSFER CURRICULUM AREA(S) (*Leave blank if not applicable*)**

☒ Goal 5: History and the Social and Behavioral Sciences: By meeting the following competencies:

1. Use and critique alternative explanatory systems or theories.
2. Develop and communicate alternative explanations or solutions for contemporary social issues.
3. Examine social institutions and processes across a range of historical periods and cultures.
4. Employ the methods and data that historians and social and behavioral scientists use to investigate the human condition.

<b>Topics to be Covered</b>
Nature and Method of Economics
Economizing Problem
Supply and Demand
Private and Public sectors of the economy
International Trade
The Banking System
Alternative Views of Economic Theory
Income Inequality

<b>Student Learning Outcomes</b>
Discuss the basic economics models that explain such topics as scarcity, opportunity cost, production possibilities, and economic growth.

Examine the market demand and supply model, which has a wide range of realworld applications.
Define how to measure business cycles and examine unemployment.
Understand the Keynesian model along with aggregate demand and aggregate supply and how government spending and taxation policies affect deficits, surpluses, and the national debt.
Discuss the banking system, the Federal Reserve, and the money supply influence the economy.
Define the importance of free trade, exchange rates, and the debate over capitalism in advanced and developing countries.

<b>Is this course part of a transfer pathway: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></b>
<i>*If yes, please list the competencies below</i>
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Revised Date: 1/18/2022