

# Dakota County Technical College

## ECON 1200: Principles of Macroeconomics

### A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites: None

Corequisites: None

MnTC Goals: Goal 05 - Hist/Soc/Behav Sci

This course analyzes the interactions between all segments of the economic system. The course will focus on savings and investment, aggregate supply and aggregate demand, the monetary system, unemployment and inflation, and fiscal policy. Additional topics may include the balance of payments and currency exchange rates determination.

Meets MnTC Goal 5

### B. COURSE EFFECTIVE DATES: 01/12/2009 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. How Markets Work
2. Ten principles of Economics
3. Thinking Like an Economist
4. Interdependence and Gains from Trade
5. Market Forces of Supply and Demand
6. The Data of Macroeconomics
7. Measuring a Nations Income
8. Measuring the Cost of Living
9. Unemployment
10. Production and Growth
  
11. Money and Prices in the Long Run
12. The Money System
13. Moneys Growth and Inflation
14. Short Run Economic Fluctuations
15. Aggregate Demand and Aggregate Supply
16. The Influence of Monetary and Fiscal Policy on Aggregate Demand
17. Open Economy Macroeconomics
18. Six Debates over Macroeconomic Policy

**D. LEARNING OUTCOMES (General)**

1. Express economics as the study of scarcity and decision making
2. Demonstrate the relationship among quantity demanded, quantity supplied, and equilibrium
3. Recognize the components of GDP
4. Observe the four phases of the business cycle and business cycle indicators
5. Describe how the consumer price index (CPI) and the inflation rate are computed
6. Identify the functions of money
7. Explain how equilibrium interest rate is achieved in the money market

**E. Minnesota Transfer Curriculum Goal Area(s) and Competencies**

Goal 05 - Hist/Soc/Behav Sci

1. No Competencies Indicated

**F. LEARNER OUTCOMES ASSESSMENT**

As noted on course syllabus

**G. SPECIAL INFORMATION**

None noted