

# Bemidji State University

## ECON 4100: Macroeconomic Growth and Fluctuations

### A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: \*.\*

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites: None

Corequisites: None

MnTC Goals: None

Examines the sources of economic growth and cyclical fluctuations in a market economy, techniques for forecasting economic activity, and the potential for policy to improve performance. Prerequisites: ECON 2000 and ECON 2100 or consent of instructor.

**B. COURSE EFFECTIVE DATES:** 11/24/2004 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. A. Introduction  
B. Measurement
  1. National Income Accounting
  2. Prices and their Measurement
2. Growth Long Run Macro
  - A. Output and Employment
  - B. Savings and Capital Formation
  - C. Modeling Growth
  - D. Adding the Financial Sector
3. Business Cycle
  - A. The Nature of the Cycle
  - B. Short Run Macro Models
  - C. Theoretical Approaches
    1. Classical
    2. New Keynesian

#### **D. LEARNING OUTCOMES (General)**

1. be able to use IS/LM analysis to explain the interaction of the goods market, labor market and asset market as the economy moves through the business cycle
2. be able to use AD/AS analysis to explain how the economy moves from short run to long run equilibrium and to explain how the price level behaves over time
3. be able to describe how both monetary and fiscal policy influence both real and nominal variables, as well as some limitations on what those policy tools can accomplish
4. be able to explain how the operation of the macro economy will differ between open and closed economies and evaluate the relative benefits of openness
5. come to understand and critically assess major alternative approaches to macroeconomic theory and will develop competence in applying those constructs to analyze contemporary macro conditions and policy proposals.
6. , through written work and class presentations develop skills in effectively organizing and presenting information. Given the content of macroeconomics this necessarily involves being explicit about one's ethical assumptions and be able to evaluate those of others.
7. gain knowledge gained in the course which will enable them to become more effective citizens and will strengthen their foundation for a number of career tracks, particularly in the financial sector.

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

None

#### **F. LEARNER OUTCOMES ASSESSMENT**

As noted on course syllabus

#### **G. SPECIAL INFORMATION**

None noted