



Purpose: It is the intention of this Administrative-Master Syllabus to provide a general description of the course, outline the required elements of the course and to lay the foundation for course assessment for the improvement of student learning, as specified by the faculty of Wharton County Junior College, regardless of who teaches the course, the timeframe by which it is instructed, or the instructional method by which the course is delivered. It is not intended to restrict the manner by which an individual faculty member teaches the course but to be an administrative tool to aid in the improvement of instruction.

Course Title – Principles of Economics (Macroeconomics)

Course Prefix and Number – ECON 2301

Department - Economics

Division – Social and Behavioral Science

Course Type: (check one)

Academic General Education Course (from ACGM – but not in WCJC Core)

X Academic WCJC Core Course

WECM course (This course is a Special Topics or Unique Needs Course: Y or N)

Semester Credit Hours # : Lecture hours# : Lab/other hours # 3:3:0

Equated Pay hours for course - 3

Course Catalog Description –

Analysis of basic economic concepts and principles dealing with the processes and factors of production, exchange, distribution, and consumption; national income accounting and employment theory; cyclical fluctuations; money, credit, and banking. Intended to enable students to consider intelligently some of the most important present-day economic problems.

List Lab/ Other Hours
Lab Hours 0
Clinical Hours 0
Practicum Hours 0
Other (list)

Prerequisites/Corequisites - THEA Reading and Writing requirements met.

Prepared by

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Date
12-6-11

Reviewed by department head

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12-6-11

Accuracy verified by Division Chair

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12-7-11

Approved by Dean of Vocational Instruction or Vice President of Instruction

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Date
12-15-11



I. Topical Outline – Each offering of this course must include the following topics (be sure to include information regarding lab, practicum, clinical or other non lecture instruction):

1. Economic Basics: Scarcity, choice and production possibilities
2. The economic problem:
 - What to produce-the mix of output or consumption
 - How to produce it, the mix of input or production
 - For whom-who gets the stuff or distribution of output
3. The Invisible Hand of the Market system vs. the Heavy Hand of the Command System and the Mixed Economy (seeking balance).
4. The U. S. Economy-looking at the economic problem from a global view
5. Details of how the Market System allocates scarce resources efficiently-supply, demand and equilibrium
- 6 Market Failure and Government Failure. Public choice issues
7. Measuring Macroeconomic Performance: The business cycle, unemployment and inflation
- 8 The Business Cycle: Classical vs. Keynesian view, stable or unstable. AS/AD model of recession/inflation gaps.
9. The Keynesian multiplier and crowding out
10. Leakages, injections and instability
11. Demand side Policy A. Fiscal Policy, deficits and the national debt
12. Demand side Policy B. Monetary Policy: money supply, the banking System and the Federal Reserve System
13. Supply side Policy A:Short-run-Stagflation, Phillips Curve, policy dilemma
14. Supply side policy B Long-run- savings, investment, productivity and growth vs. poverty
15. Macro policy challenges in an open economy
16. Recent results of Macro policy. Has intervention eliminated the business cycle?

II. Course Learning Outcomes

Course Learning Outcome	Method of Assessment
The student will be able to explain that scarcity requires choices be made and that every society must select a system to allocate scarce resources.	Multiple choice and essay exams given three to five times throughout the semester plus a final gateway exam.
The student will be able to demonstrate the concept of trade off using the Production Possibility Curve.	Also, homework assignments, research projects and reports, in class discussion and debates. Aplia, or other web based applications may be used*
The student will be able to contrast methods and historic outcomes of the Market System versus the Command System	Problem set for PPC
The student will understand the concept of the Business Cycle, measure the components of real GDP, unemployment and inflation, the causes of each, and the historical record.	See * above
The student will be able to contrast the Classical view of the Business Cycle versus the Keynesian view, and make the case for intervention.	See * above
The student will be able to demonstrate the recessionary gap, inflationary gap, and full employment equilibrium using the AS/AD model.	See * above
The student will be able to explain the modern use of countercyclical policies – Fiscal, Monetary and Supply Side, including the historical perspective	Problem set for AS/AD model.
The student will be able to describe the factors that contribute to long-run growth, and policies that support growth.	See * above
	See * above

III. Required Text(s), Optional Text(s) and/or Materials to be Supplied by Student.

Tucker, Irvin B., *Economics for Today*, 7th ed.

Aplia

IV. Suggested Course Maximum – 35 students

V. List any specific spatial or physical requirements beyond a typical classroom required to teach the course.

Whiteboard, overhead projector, data projector and computer with internet connection,
TV with video /DVD player

VI. Course Requirements/Grading System – Describe any course specific requirements such as research papers or reading assignments and the generalized grading format for the course

Instructors may use the narrative/lecture method of instruction to impart course content. The narrative method is also useful for setting the stage for class discussions.

Class discussion between students and instructors is encouraged for the purpose of developing in students the ability to speak before others about course content. Class discussions should arise from the readings that students complete and from points of interest and the interpretation of facts that emerge in class, especially those relevant to students.

Students will be required to complete written work or to prepare oral presentations to further elaborate or explain what has been presented and discussed by the instructor. These requirements are designed to challenge the student to analyze and critique the material presented. The written work may be in the form of essay test topics, book reviews, reports on articles in scholarly journals, or other written assignments as assigned by the instructor. Oral presentations may be designed as debates, informative overviews, or persuasive monologues.

Minimum requirements include the following:

- 1.) Attend class in accordance with college policy and as stipulated by the instructor.

- 2.) Complete appropriate reading assignments made by the instructor
- 3.) Complete appropriate writing assignments based on the readings, classroom presentations and discussion
- 4.) Complete oral presentations (if assigned by instructor)
- 5.) Complete appropriate tests (quizzes, major examinations, and a final examination)

The grading scale used for all tests, papers, and projects will be as follows:

- 90% to 100% = A
- 80% to 89% = B
- 70% to 79% = C
- 60% to 69% = D
- Below 60% = F

Instructors may also use a point system to determine final scores as long as this point system is clearly outlined in the instructor's syllabus.

Assessment will be conducted using a variety of methods. Objective questions such as multiple-choice, matching, true/false and fill-in-the blank will be used as will subjective questions which may demand narrative identification, lengthy narrative responses, and also critical thinking. Students will be tested on materials presented in class and are expected to develop listening and note-taking skills. The weight, style, and nature of the specific assessment tool are left to the discretion of the individual instructor, but each instructor must place emphasis on the development of writing and critical thinking skills. Balance in testing to accommodate for varied learning styles is the desired goal.

VII. Curriculum Checklist

- **Academic General Education Course** (from ACGM – but not in WCJC Core)
No additional documentation needed
- **Academic WCJC Core Course**
Attach the Core Curriculum Checklist, including the following:
 - Basic Intellectual Competencies
 - Perspectives
 - Exemplary Educational Objectives
- **WECM Courses**
Attach the following:
 - Program SCANS Matrix
 - Course SCANS Competencies Checklist



Page 1: Competencies

Course Prefix & Number: Econ 2301 Macroeconomics	
Competency	Method of Assessment
READING: Reading at the college level means the ability to analyze and interpret a variety of printed materials – books, articles, and documents.	Does not apply
WRITING: Competency in writing is the ability to produce clear, correct, and coherent prose adapted to purpose, occasion, and audience.	Does not apply
SPEAKING: Competence in speaking is the ability to communicate orally in clear, coherent, and persuasive language appropriate to purpose, occasion, and audience.	Does not apply
LISTENING: Listening at the college level means the ability to analyze and interpret various forms of spoken communication.	Does not apply
CRITICAL THINKING: Critical thinking embraces methods for applying both qualitative and quantitative skills analytically and creatively to subject matter in order to evaluate arguments and to construct alternative strategies.	Students will complete a classroom assignment requiring critical thinking skills.
COMPUTER LITERACY: Computer literacy at the college level means the ability to use computer-based technology in communicating, solving problems, and acquiring information.	Does not apply



Page 2: Perspectives

Course Prefix & Number: Econ 2301 Macroeconomics	
Perspective	Method of Assessment
1. Establish broad and multiple perspectives of the individual in relationship to the larger society and world in which they live, and help the student to understand the responsibilities of living in a culturally- and ethnically-diversified world;	
2. Recognize that the economic standard of living of individuals and society is a result of choices we make in terms of how to allocate our limited resources	Test essay questions
3. Recognize the importance of maintaining health and wellness;	
4. Develop a capacity to use knowledge of how technology and science affect lives;	
5. Develop personal values for ethical behavior;	
6. Develop the ability to make aesthetic judgments;	
7. Use logical reasoning in problem solving;	Critical Thinking Paper – see Page 1, Competencies
8. Integrate knowledge and understanding of the interrelationships of the scholarly disciplines	



Page 3: Exemplary Educational Objectives

Course Prefix & Number: Econ 2301 Macroeconomics	
Component Area: Social and Behavioral Sciences	
Exemplary Educational Objective	Method of Assessment
1. Employ the appropriate methods, technologies, and data that Economists use to evaluate economic outcome by gathering current macroeconomic performance data from the BEA and BLS and determining the current state of the business cycle and the appropriate countercyclical policies.	Research paper
2. Examine social institutions and processes across a range of historical periods, social structures, and cultures.	
3. Use and critique alternative explanatory systems or theories of the causes of business cycle by contrasting Classical with Keynesian theories.	Standard test.
4. Develop and communicate alternative explanations or solutions for contemporary social issues.	
5. Analyze the effects of historical, social, political, economic, cultural, and global forces on the area under study.	
6. Comprehend the origins and evolution of U.S. and Texas political systems, with a focus on the growth of political institutions, the constitutions of the U.S. and Texas, federalism, civil liberties, and civil and human rights.	
7. Understand the evolution and current role of the U.S. in the world.	
8. Differentiate and analyze historical evidence (documentary and statistical) and differing viewpoints.	
9. Recognize and apply reasonable criteria for the acceptability of historical evidence and social research.	
10. Analyze, critically assess, and develop creative solutions to public policy issues.	
11. Recognize and assume one's responsibility as a citizen in a democratic society by learning to think for oneself, by engaging in public discourse, and by obtaining information through the news media and other appropriate information sources about politics and public policy.	
12. Identify and understand differences and commonalities within diverse cultures.	