

**STATE UNIVERSITY OF NEW YORK  
COLLEGE OF TECHNOLOGY  
CANTON, NEW YORK**



**MASTER SYLLABUS**

**COURSE NUMBER – COURSE NAME  
ECON - 101**

**Created by: Edouard Mafoua and Umesh Kumar (Previous Update)**

**Updated by: Karen Spellacy**

**School of Business and Liberal Arts**

**Department: Business**

**Semester/Year: S19**

- A. **TITLE:** Principles of Macroeconomics
- B. **COURSE NUMBER:** 101
- C. **CREDIT HOURS:** (Hours of Lecture, Laboratory, Recitation, Tutorial, Activity)

# Credit Hours: 3  
# Lecture Hours: 3 per week  
# Lab Hours:        per week  
  Other:        per week

Course Length: 15 Weeks

- D. **WRITING INTENSIVE COURSE:** Yes  No
- E. **GER CATEGORY:** None:  Yes: GER 3 Social Sciences  
*If course satisfies more than one: GER !*
- F. **SEMESTER(S) OFFERED:** Fall  Spring  Fall & Spring

G. **COURSE DESCRIPTION:**

This course is the study of the market economy, role of government, income determination, business cycle, inflation, unemployment, banking system, monetary and fiscal policy, population, economic growth, and international trade within a market economy.

- H. **PRE-REQUISITES:** None  Yes  If yes, list below:

**CO-REQUISITES:** None  Yes  If yes, list below:

**I. STUDENT LEARNING OUTCOMES: (see key below)**

By the end of this course, the student will be able to:

<u>Course Student Learning Outcome</u> <u>[SLO]</u>	<u>Program Student Learning Outcome</u> <u>[PSLO]</u>	<u>GER</u> <u>[If Applicable]</u>	<u>ISLO &amp; SUBSETS</u>	
Define basic economic terms		3	5-Ind, Prof, Disc, Know Skills ISLO ISLO	None Subsets Subsets Subsets
Identify the components of the scientific process		3	5-Ind, Prof, Disc, Know Skills ISLO ISLO	None Subsets Subsets Subsets
Explain and illustrate the use of supply and demand curves		3	5-Ind, Prof, Disc, Know Skills ISLO ISLO	None Subsets Subsets Subsets
Explain the relevance of a production-possibilities frontier		3	5-Ind, Prof, Disc, Know Skills ISLO ISLO	None Subsets Subsets Subsets
Explain various economic tools used for measuring the state of the economy			1-Comm Skills ISLO ISLO	W Subsets Subsets Subsets
Evaluate the appropriateness of various types of fiscal and monetary policy			2-Crit Think ISLO ISLO	CA Subsets Subsets Subsets
			ISLO ISLO ISLO	Subsets Subsets Subsets Subsets
			ISLO ISLO ISLO	Subsets Subsets Subsets Subsets
			ISLO ISLO ISLO	Subsets Subsets Subsets Subsets
			ISLO ISLO ISLO	Subsets Subsets Subsets Subsets

<b>KEY</b>	<b>Institutional Student Learning Outcomes [ISLO 1 – 5]</b>
<b>ISLO #</b>	<b>ISLO &amp; Subsets</b>
<b>1</b>	<b>Communication Skills</b> Oral [O], Written [W]
<b>2</b>	<b>Critical Thinking</b> <i>Critical Analysis [CA] , Inquiry &amp; Analysis [IA] , Problem Solving [PS]</i>
<b>3</b>	<b>Foundational Skills</b> <i>Information Management [IM], Quantitative Lit./Reasoning [QTR]</i>
<b>4</b>	<b>Social Responsibility</b> <i>Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T]</i>
<b>5</b>	<b>Industry, Professional, Discipline Specific Knowledge and Skills</b>

\*Include program objectives if applicable. Please consult with Program Coordinator

J. **APPLIED LEARNING COMPONENT:** Yes  No

If YES, select one or more of the following categories:

- |   |  |
|---|--|
| <input type="checkbox"/> Classroom/Lab      | <input type="checkbox"/> Civic Engagement              |
| <input type="checkbox"/> Internship         | <input type="checkbox"/> Creative Works/Senior Project |
| <input type="checkbox"/> Clinical Placement | <input type="checkbox"/> Research                      |
| <input type="checkbox"/> Practicum          | <input type="checkbox"/> Entrepreneurship              |
| <input type="checkbox"/> Service Learning   | (program, class, project)                              |
| <input type="checkbox"/> Community Service  |  |

K. **TEXTS:**

as determined by instructor

L. **REFERENCES:**

as determined by instructor

M. **EQUIPMENT:** None  Needed:

N. **GRADING METHOD:** A-F

O. **SUGGESTED MEASUREMENT CRITERIA/METHODS:**

Quizzes/Tests/Assignments/Discussions

P. **DETAILED COURSE OUTLINE:**

## PRINCIPLES OF MACROECONOMICS

### I. Introduction to Economics

#### A. Definition of Economics

#### B. Definition of Macroeconomics

#### C. Definition of Microeconomics

### II. The Methodology of Economists (Macroeconomic Applications)

#### A. Scientific Process

##### 1. Observation

##### 2. Hypothesis

##### 3. Test

##### 4. Conclusions

### III. Supply and Demand

#### A. Definition of Supply

##### 1. Changes in Supply

#### B. Definition of Demand

##### 1. Changes in Demand

#### C. Equilibrium

##### 1. Changes in equilibrium

- 2. Price ceiling
- 3. Price floor
- IV. Product-Possibilities
  - A. Factors of Production (Terminology)
  - B. Increasing Opportunity Cost
  - C. Production - Possibilities Frontier
  - D. Underemployment of Resources
  - E. Economic Growth
- V. Measuring Economic Activity
  - A. GDP/Real GDP
  - B. Business Cycles/Economic Indicators
  - C. Types of Unemployment
- VI. National Income Determination and Fiscal Policy
  - A. Aggregate Demand
  - B. Government Budget Positions
  - C. Fiscal Policy
  - D. Aggregate Supply
  - E. Macroeconomics Policy Analysis
  - F. The Multiplier
- VII. Money and Inflation
  - A. Calculating a Price Index
  - B. Functions, Properties and Importance of Money
  - C. Liquidity/Near Monies
  - D. M1, M2, and M3
  - E. Creation of Money
  - F. Types of Inflation
  - G. Types of Bank Reserves
  - H. Multiple Expansion of Bank Deposits
- VIII. Federal Reserve System
  - A. History of Central Banking
  - B. Federal Reserve Structure
  - C. Federal Reserve Functions
  - D. Control of the Money Supply
  - E. Monetary Policy
- IX. Population, Economic Growth and Development
  - A. World Demographics
  - B. Comparative and Absolute Advantage
  - C. Terms of Trade
  - D. Barriers to Trade E. Appreciation and Depreciation of Currencies

Q. LABORATORY OUTLINE: None  Yes