

BERGEN COMMUNITY COLLEGE
Division of Business & Social Sciences
Department of Social Sciences

Departmental Policy Syllabus

ECO-101 Principles of Macroeconomics

Instructor:
Office Location:
Office Phone:

Office Hours:
E-mail Address:
Departmental Secretary:

COURSE DESCRIPTION

This course provides an analytical and institutional study of the American economy. The course explores issues such as inflation, recession, unemployment, financial markets, money & banking, and the role of government spending and taxation to achieve an optimal allocation of resources, price stability, full-employment level of national income, and long-term growth under the modern market economy.

Credits: 3
Hours: 3
Prerequisites: None

Co-requisites: None
General Education Course: Yes
Diversity Course: No

STUDENT LEARNING OBJECTIVES

The main goal of this course is to improve your economic literacy and ability to apply economic models to analyze world events. As a result of meeting the requirements of this course, students will be able to:

- Discuss the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making
- Illustrate the impact of shocks & sticky prices for short-run fluctuations in output & employment
- Explain and compute measures of national income as well as rates of unemployment and inflation
- Demonstrate the relationship between income and consumption as well as savings and income
- Construct the aggregate demand and aggregate supply model of the macro economy and use it to explain macroeconomic problems as well as potential policy solutions
- Describe the functions of money, the fractional reserve banking system, the role of the Federal Reserve in the U.S. economy and evaluate the goals, tools, as well as the effectiveness of monetary policy on GDP and the price level
- Use the extended aggregate demand and aggregate supply model to clarify the long-run aspects of inflation, recessions, & economic growth
- Compare and contrast different perspectives on the causes of macroeconomic instability

MEANS OF ASSESSMENT

In order to meet the Student Learning Objectives above, various assessment types will be utilized. The major assessment types used in this course are graded class discussions, objective tests and examinations, essay tests and examinations, student presentations (individual or group), and writing assignments (papers, short essays, book reports, etc.).

COURSE TEXTBOOK

Suggested textbook: McConnell, C.R, Brue, S.L., & Flynn, S. (2023). *Macroeconomics*, 23th Edition. New York, NY: McGraw-Hill/Irwin.

RESEARCH, THINKING, WRITING, AND/OR EXAMINATION REQUIREMENT(S)

Writing Activity: All students in the economics course will be expected to engage in one or more written assignments. These assignments may be essay questions on one or more tests, an essay test, or a short-written report based on outside readings or activities. For example, students will be able to research and locate information related to a current U.S. economic policy and write a term paper about it.

Critical Thinking: Students would be encouraged through classroom activities to think about, analyze, and use basic economic concepts. Memorization of key concepts and theories should be thought as the first, not the final, stage of learning significant course material.

GRADING POLICY

A student's final grade should be based primarily on his/her performance on the assignments and the mastery of the material covered in the course. In determining a student's final grade, a minimum of three assignments are to be employed. They may include multiple choices, definitions and essay type question examinations, a written term project, and/or an oral presentation to the class. Class participation may also be part of the final grade.

ATTENDANCE POLICY

BCC Attendance Policy: All students are expected to attend punctually every scheduled meeting of each course in which they are registered. Attendance and lateness policies and sanctions are to be determined by the instructor for each section of each course. These will be established in writing on the individual course outline. Attendance will be kept by the instructor for administrative and counseling purposes.

OTHER COLLEGE, DIVISIONAL, AND/OR DEPARTMENTAL POLICY STATEMENTS

Academic Dishonesty: The College has a **zero-tolerance** policy regarding academic dishonesty. Instances of alleged academic dishonesty such as plagiarism or cheating will be reported to the Departmental Chair and the Vice President for Academic Affairs. Should such allegation be proven, the student will face failure for the work where the cheating occurred, and possibly be removed from the class and suspended from the college with a permanent record of the offense established.

Communication: Only communications made through Bergen e-mail account will be accepted. No personal e-mail accounts will be used. Each and every one of you has a Bergen e-mail account and you must use that account when communicating with faculty members.

Withdrawals: Students who decide to withdraw from the class can do so without penalty (with the exception of losing tuition money) as long as they meet the official deadline for withdrawal which is posted in the Academic Calendar of the college. Please check that Calendar for the exact date. Remember, do not just walk away from the course without officially withdrawing as it will result in a 3-credit zero averaged into your GPA. If you are failing the course, withdraw officially while you can without penalty.

Class Cancellation: Please view class cancellations online by selecting Class Cancellations under Current Students>Student Support Services on the College’s home page at www.bergen.edu.

STUDENT AND SUPPORT SERVICES

The Distance Learning Office-for any problems you may have accessing your online courses	Room C-334	210-612-5581 psimms@bergen.edu
The Tutoring Center	Room L-125	201-447-7489
The Writing Center	Room L-125	201-447-7489
The Office of Specialized Services (for Students with Disabilities)	Room L-115	201-612-5269 www.bergen.edu/oss
The Sidney Silverman Library	Room L-226	201-447-7970 http://www.bergen.edu/library

COURSE OUTLINE AND CALENDAR

Week(s)	Topic	Reading/Activity/Assignments
1	Limits, Alternatives, & Choices	Chapter 1/Homework/Quiz
2	An Introduction to Macroeconomics	Chapter 6/Homework/Quiz
3	Measuring Domestic Output & National Income	Chapter 7/Homework/Quiz
4	Business Cycles, Unemployment, & Inflation	Chapter 9/Homework/Quiz
5	Review	Exam 1
6	Basic Macroeconomic Relationships	Chapter 10/Homework/Quiz
7	Aggregate Expenditures Model	Chapter 11/Homework/Quiz
8	Aggregate Demand & Aggregate Supply	Chapter 12/Homework/Quiz
9	Fiscal Policy, Deficits, & Debt	Chapter 13/Homework/Quiz
10	Review	Exam 2
11	Money, the Federal Reserve, and Interest Rates	Chapter 14/Homework/Quiz
12	Monetary Policy, GDP, & the Price Level	Chapter 15/Homework/Quiz
13	Extending the Analysis of Aggregate Supply	Chapter 17/Homework/Quiz
14	Current Issues in Macro Theory & Policy	Chapter 18/Homework/Quiz
15	Review	Final Exam

Note to Students: This Course Outline and Calendar is tentative and subject to change, depending upon the progress of the class.