

Montgomery County Community College  
ECO 121  
Macroeconomics  
3-3-0

**COURSE DESCRIPTION:**

Students are introduced to the basic economic problem, the study of economics, and the American capitalist market system. Macroeconomic topics discussed are the business cycle, inflation, unemployment, economic growth, and government policies for stability and growth.

**REQUISITES:***Previous Course Requirements*

- ENG 010A Basic Writing or ENG 011 Basic Writing II or ESL 01 Basic Writing II
- MAT 090 Fundamentals of Algebra or MAT 011 Beginning Algebra or MAT 011B Beginning Algebra with Review of Arithmetic with a minimum grade of "C" within 5 years

*Concurrent Course Requirements*

None

LEARNING OUTCOMES Upon successful completion of this course, the student will be able to:	LEARNING ACTIVITIES	EVALUATION METHODS
1. Accurately use the vocabulary of economics.	Lecture Small and Large Group Discussion Videos Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Book Reports Multi-Media Presentations Quizzes and Exams Assigning Readings	Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
2. Obtain and apply factual information on the American economy and be able to analyze current economic issues based upon this information.	Lecture Small and Large Group Discussion Videos Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Book Reports Multi-Media Presentations Quizzes and Exams Assigning Readings	Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams
3. Apply the concept of economizing and the need to make private and public decisions regarding the use of scarce resources.	Lecture Small and Large Group Discussion Videos Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Book Reports Multi-Media Presentations Quizzes and Exams Assigning Readings	Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams
4. Explain the framework and operation of a market system, how a market determines a price, and be able to apply the theory of demand and supply to any market situation.	Lecture Small and Large Group Discussion Videos Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Book Reports Multi-Media Presentations Quizzes and Exams Assigning Readings	Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
5. Delineate how market failure occurs and how government can attempt to rectify such failures.	Lecture Small and Large Group Discussion Videos Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Book Reports Multi-Media Presentations Quizzes and Exams Assigning Readings	Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams
6. Apply current macroeconomic theories to the interpretation of economic information.	Lecture Small and Large Group Discussion Videos Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Book Reports Multi-Media Presentations Quizzes and Exams Assigning Readings	Course Assessment Tool
7. Analyze the impact of government monetary policies, fiscal policies and direct market intervention in its attempts to stabilize the economy.	Lecture Small and Large Group Discussion Videos Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Book Reports Multi-Media Presentations Quizzes and Exams Assigning Readings	Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams

LEARNING OUTCOMES	LEARNING ACTIVITIES	EVALUATION METHODS
8. Apply critical thinking skills to problem solving and written and oral expression.	Lecture Small and Large Group Discussion Videos Assignment of Questions and Problems Case Studies Student Projects Computer Simulations Book Reports Multi-Media Presentations Quizzes and Exams Assigning Readings	Small and Large Group Discussion Assignment of Questions and Problems Case Studies Student Projects Quizzes and Exams

At the conclusion of each semester/session, assessment of the learning outcomes will be completed by course faculty using the listed evaluation method(s). Aggregated results will be submitted to the Associate Vice President of Academic Affairs. The benchmark for each learning outcome is that *70% of students will meet or exceed outcome criteria.*

#### SEQUENCE OF TOPICS:

1. The Nature and Method of Economics
2. The Economizing Problem, Production Possibilities, and Economic Systems
3. Pure Market Capitalism and the Circular Flow Model
4. Market Demand, Market Supply, and Market Equilibrium
5. Understanding How the Market System Allocates Resources
6. Market Failures and the Economic Functions of Government
7. The Facts of American Capitalism
8. Measuring GDP, National Income, Unemployment, and Prices
9. Macroeconomic Instability, Business Cycles, Unemployment, and Inflation
10. Aggregate Demand and Supply and Macroeconomic Equilibrium
11. Money, Banking, Interest Rates, and Financial Markets
12. Bank Creation of Money and the Multiple Expansion of the Money Supply
13. Federal Reserve Monetary Policy
14. Classical and Keynesian Theories of Employment
15. Government Fiscal Policy
16. The Federal Government Budget, Budget Deficits and the National Debt
17. Macroeconomic Debates

#### LEARNING MATERIALS:

McConnell & Brue. (2018). *Macroeconomics* (21<sup>st</sup> ed.). McGraw-Hill.  
McGraw-Hill CONNECT online resources

Other learning materials may be required and made available directly to the student and/or via the College's Libraries and/or course management system.

## COURSE APPROVAL:

Prepared by: William Zimmer Date: 3/2005  
 Revised by: Lee Bender Date: 3/2009  
 VPAA/Provost Compliance Verification: Dr. John C. Flynn, Jr. Date: 5/22/2009

Revised by: Lee Bender Date: 3/2013  
 VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. Date: 4/23/2013

Revised by: Lee Bender Date: 8/12/2014  
 VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. Date: 8/12/2014

Revised by: Jill Beccaris - Pescatore Date: 11/13/2017  
 VPAA/Provost or designee Compliance Verification: Victoria L. Bastecki-Perez, Ed.D. Date: 11/14/2017

Revised by: Jill Beccaris - Pescatore Date: 6/7/2023  
 VPAA or designee Compliance Verification: Date: 6/7/2023



*This course is consistent with Montgomery County Community College's mission. It was developed, approved and will be delivered in full compliance with the policies and procedures established by the College.*