

## **Introduction to Macroeconomics**

Course # ECON 1002

Credits 6

### **Pre-requisites and Co-requisites: Introduction to Microeconomics and Pre-calculus**

#### **Course Description**

Introductory macroeconomics is one of the fundamental courses in economics program for freshman students at UCA. It provides students with key concepts and principles of contemporary macroeconomic theory. Topics covered in the course pertain to the analysis of national income, the real economy, fiscal and monetary policy in the long run. Open economy and short-run economic fluctuations are also explored in the course. Existing debates over macroeconomic policy faced by policy makers and government agencies both in developed and developing countries are discussed.

#### **Course Learning Outcomes**

Upon completion of this course, students should be able to:

- Define key macroeconomic concepts and principles;
- Calculate basic macroeconomic indicators related to GDP and cost of living within a group of countries or individual states;
- Explain how the real economy operates in the long run from production and growth perspectives;
- Explain the role of monetary and fiscal policies to tackle inflation and unemployment;
- Discuss advantages and disadvantages of the open economy;
- Use the concept of aggregate demand and aggregate supply to explain main facts about economic fluctuations;
- Explain both potential and limits of economic policy aimed at macroeconomic stabilization and long-term economic growth;

#### **Course Assessments and Grading**

Item	Weight
Participation	5%
Quizzes	30%

Problem Sets	10%
Midterm Exam	25%
Final Exam (cumulative)	30%