

**Course Objectives/Course Outline**  
**Spokane Community College**

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**Course Title: Macro Economics**

**Prefix and Course Number: ECON& 202**

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**Course Learning Outcomes:**

**By the end of this course, a student should be able to:**

- Explain that all individuals and societies face scarcity of resources and that forces them to face tradeoffs and make choices
- Describe and compare different economic systems
- Define opportunity cost and show how it affects choice, using the production possibilities frontier model
- Explain and illustrate the laws of supply, and demand and define market equilibrium
- List factors affecting demand and supply and explain their effects
- Define and measure aggregate economic indicators: gross domestic product (GDP), inflation and unemployment, and explain how they relate to economic growth
- Identify the aggregate expenditures model
- Describe the marginal propensities to consume and save, the multiplier, and recessionary and inflationary gaps
- Define aggregate demand and aggregate supply, and list factors affecting them
- Define and explain fiscal policy and how it affects the nation's economic activity
- Identify the different schools of thought in macroeconomics: Classical, Keynesian, Monetarism, New Classical, and Supply Side Economics
- Define what money is and its role in the economy  
Explain the role of financial intermediaries and the Federal Reserve System in the U.S. economy

**Course Outline:**

- I. Economics Language
  - A. Opportunity costs and prioritizing choices
  - B. Economic principles
    1. Consumption
    2. Production
    3. Distribution and exchange
    4. Capitalist market economy
  - C. Everyday Economics tools
  - D. Policy alternatives for basic economizing problem
  - E. Evaluate and apply economic information from tables and graphs
  - F. Economic observations using
    1. Quantitative/qualitative information
  - G. Internet technology
  - H. Writing economic assignments
  - I. Exploring different perspectives on economic schools of thought
  - J. Recognizing the world's diversity through global economic variety
  - K.