Spring 2018

Macroeconomics Course Outline and Syllabus

Sean P. MacDonald
CUNY New York City College of Technology

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COURSE OUTLINE FOR ECON 1101 – MACROECONOMICS

New York City College of Technology
Social Science Department

COURSE CODE: 1101
TITLE: Macroeconomics
Class Hours: 3, Credits: 3

COURSE DESCRIPTION: Fundamental economic ideas and the operation of the economy on a national scale. Production, distribution and consumption of goods and services, the exchange process, the role of government, the national income and its distribution, GDP, consumption function, savings function, investment spending, the multiplier principle and the influence of government spending on income and output. Analysis of monetary policy, including the banking system and the Federal Reserve System.

COURSE PREREQUISITE:
CUNY proficiency in reading and writing

RECOMMENDED TEXTBOOK and MATERIALS*

Supplemental Reading (optional, but informative): Krugman, Paul, End This Depression Now, W.W. Norton and Co., 2012

SAMPLE SEQUENCE OF TOPICS AND TIME ALLOCATIONS (number of hours)*

<table>
<thead>
<tr>
<th>Week 1:</th>
<th>Unit 1: Chapter 1: First Principles</th>
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<tbody>
<tr>
<td>3 hrs</td>
<td>What is the difference between macro and micro economics?</td>
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<td>The central choices of economic decision making: what, how and for whom to produce?</td>
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<td>The participants in the market economy</td>
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<td>Key concepts used in economic analysis:</td>
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<tr>
<td></td>
<td>Scarcity, choice, opportunity cost</td>
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<td></td>
<td>Marginal analysis and choice</td>
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<td></td>
<td>Ceteris Paribus or ‘everything else held constant.’</td>
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<td></td>
<td>Positive and normative economics and using theories and models to measure economic events</td>
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<td></td>
<td>Criteria for evaluation of economic policy and policy proposals</td>
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<td></td>
<td>Economic systems – the market economy, mixed economies &amp; command economies</td>
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<td>Review of expressing relationships between economic variables using graphs</td>
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<td></td>
<td>1. In-class review/discussion: Pg. 21, Questions 2, 4, 5, 10; pg. 22, Questions 14; pg. 43, #12 (a – e).</td>
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<tr>
<td></td>
<td>2. Review of graphing and its use in economics - PPT; pg. 60, #7 (a – d)</td>
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<td>*Written assignment #1 distributed: due Tuesday, Feb 7.</td>
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<td>Reading assignment for Weeks #1 and 2: chapters 1 and 2.</td>
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<tbody>
<tr>
<td>3 hrs</td>
<td>Defining the resources used in the production of goods and services</td>
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<td>The production possibility frontier applied to the concept of opportunity cost/tradeoffs and to marginal costs and benefits; increasing marginal opportunity costs.</td>
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<td></td>
<td>Productive efficiency; inefficient choices and unattainable choices</td>
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</table>
COURSE OUTLINE FOR ECON 1101 – MACROECONOMICS

Using the frontier to illustrate economic growth, attainment of new resources, technological change, and more efficient production.
Comparative advantage and the gains from trade
The circular flow of income, product and services in the economy

Review: expressing relationships between economic variables using graphs; Concepts: slope; linear and non-linear relationships; numerical graphs
In-class review/discussion; pg. 42; #2 (a – e)
Assignment #1 due this week - Tues. Feb. 7
Reading assignment for week #3: Ch. 3 – Supply and Demand

Week 3:
Unit 3, Ch 3: Supply and Demand
Product and Resource Markets – Role of households (consumers) and firms
What is a market?
Consumer demand and the “Law of Demand”
Law of Demand: the inverse relationship between price and quantity demanded
Change in quantity demanded vs. shift in demand: the concept of “ceteris paribus”
Causes of a shift in demand: changes in income, expectations, number of consumers, tastes and preferences; Normal and inferior goods
Law of Supply: The positive relationship between price and quantity supplied.
Change in quantity supplied vs. a shift in supply
Causes of a shift in Supply: changes in cost of resources, prices of related goods, technology, expectations of producers, number of producers
Applications (examples) of Demand and Supply graphs; Market demand, market supply and market equilibrium
Government price controls: price ceilings, price floors (shortages and surpluses)
Review/group discussion #1; page 90, question #6 a; pg. 91, questions #7, 9.

Assignment for Week #4:
1) Read Chapter 6: Macroeconomics: The Big Picture
2) Prepare for QUIZ on Tues. Feb. 21; chapters 1, 2, 3

Week 4:
Unit 4: Chapter 6: Macroeconomics: The Big Picture
Macroeconomics: Theory and Policy
The Business Cycle in Market Economies; short-term vs. long-term growth trend
Expansion, peak, decline, trough
Emergence of modern-day macroeconomic policy to moderate effects of recessions: Keynesian policy/government spending and taxation to stimulate aggregate demand
Components of aggregate demand and aggregate supply
Shifts in the AD and AS curves: What do they show?
The roots of macroeconomics: John Maynard Keynes and the Great Depression
Classical vs. Keynesian economics: the short-run vs. long-run model of macroeconomic equilibrium
The Keynesian short-run model and the classical economists’ long-run model
Keynes’ challenge to Say’s Law: the Demand Driven Economy
Wage and Price inflexibility; The role of Government
Concerns of Inflation (boom times) and deflation (severe economic downturns)
The impact of recession on trade imbalances
Are all recessions the same? Comparisons of the recent “Great Recession” to the Great Depression (1930 – 1939) - Discussion

In-class review assignment/groups: pg. 169, ques. #3
**Quiz: chapters 1, 2, 3 on 2/21.
Assignment for Week #5: Read chapter 7: Tracking the Macroeconomy

Week 5:
Unit 5: Ch 7: Tracking the Macroeconomy
Gross Domestic Product: Measuring the economy’s output of goods and services;
Government Sector: federal state and local government in the economy
The financial sector; the international sector
The three markets: goods and service, labor market, money market
Nominal and real GDP; The difference between GNP and GDP
Expenditure Measure of GDP: consumption by households, businesses, government and the rest of the world (Net exports)
Income Measure of GDP: Income from labor, rent, interest, proprietors’ income, profit
Value added approach vs. measure of final goods and services produced
What GDP Does Not Include; alternative measures of GDP

In-class group assignment: Pg. 196, #3 (a – h); pg. 197, # 8(a-d)
Reading assignment for Week 6: Ch. 8: Unemployment and Inflation

Week 6:
Units 6 & 7: Chapter 8: Unemployment and Inflation (Labor force/Unemployment)
3 hrs
How is the labor force defined? Who is in the labor force?
Measuring employment and unemployment.
Who is not counted in the Government’s official count of the unemployed?
Types of unemployment; cyclical unemployment and the business cycle.
The difference between the ‘household survey’ (the civilian labor force) and the ‘establishment survey’
(number of payroll jobs added by employers).
The labor force participation rate
Unemployment and the changes in the global economy

Discussion/review (*from handout; Pg. 188; sec. 7.1, problems 1 and 2; sec. 7.5, problem 1; sec. 7.6, #3)
**Questions and research for completing assignment #2 distributed on Thurs. Mar. 8; Assignment is
due on Thurs. March 13 .
*Midterm review questions posted on Blackboard

Week 7:
3 hrs
1) Assignment #2 is due; discussion.
2) Discuss midterm review questions

3) Assignment: Prepare for Midterm Exam on Tuesday, March 1 (ch. 1, 2, 3, 6, 7, 8 (unemployment and labor force section only)

Week 8:
3 hrs
Midterm Exam: Chapters 1, 2, 3, 6, 7 & 8 (unemployment section only)

Week 9:
3 hrs
Measuring inflation (second half of ch. 8)/the consumer price index
What does it say about the state of the economy?
Real vs. nominal income and earnings
Real and Nominal rates of interest
Costs and causes of inflation

Discuss consumer price index history – past year; trends (handout)
In-class group assignment: pg. 223, ques. #10 and 11
*Reading assignment for Thurs. Mar. 29: Chapter 13 – Fiscal Policy and assigned article posted on
Blackboard; complete assigned discussion questions

Reading for next class: Chapter 13 – Fiscal Policy
**Read article on debt ceiling debate (copies distributed) and answer questions for Tues, Jan. 17
class.

Week 10
3 hrs
Unit 8; Ch. 13: Fiscal policy
Defining fiscal policy: taxation and spending to achieve macroeconomic goals
The role of government in the U.S. economy
Fiscal policy and the Recession of 2007 - 2009
COURSE OUTLINE FOR ECON 1101 – MACROECONOMICS

The Employment Act of 1946
A history of U.S. fiscal policy since the early 20th century
The multiplier effect
Government spending and taxation
Automatic stabilizers: the income tax, unemployment insurance
Discretionary tax and spending policy
Progressive, proportional and regressive taxes and their impacts
Fiscal Policy Lags
The circular flow diagram with government spending and taxation
Budget deficits and surpluses; Government debt and deficits: Are they the same thing?

Review/discussion: (**discuss issues re: article assigned for class discussion).
Read for next week: Ch. 14: Money, Banking and the Federal Reserve System

Week 11:
Unit 9; Ch. 14: Money, Banking and the Federal Reserve System
3 hrs
What is money?
Commodity and fiat monies; the barter system
Money as a medium of exchange; Money supply defined: M1 and M2
Gold and the money supply: Why was the gold standard adopted (1873) and why was it later eliminated (1971)?
Monetary role of banks; Establishment of bank reserves; The T-account (assets and liabilities)
Bank regulation: the FDIC deposit insurance; capital requirements; the discount window at the Fed.

In class group review and discussion: pg. 411, #1; pg. 413, #16 (a – c)

Reading for week 11: Ch. 15: Monetary Policy, and Supplemental chapter on the 2008-2009 financial crisis*(Krugman); and assigned article posted on Blackboard

Week 12:
Unit 10: Ch. 15: Monetary Policy
3 hrs
The structure of the Federal Reserve System
How the Fed regulates the money supply: reserve requirements, the discount rate, open market operations; the goals of monetary policy
The federal funds rate; fed funds market
Banking legislation and deregulation since the 1980’s
Growth of the “Shadow Banking System” and the financial crisis of 2007-2009
The role of credit, debit cards and electronic money in the money supply
Role of financial intermediaries – modern depository institutions
Savings and Loan crisis of the late 1980’s
The financial crisis of 2008 and the Federal Reserve’s policy response
How the banking system creates and expands money in circulation
The difference between treasury bonds and bonds issued by the Fed
Fed Policies during the 2007 – 2009 Recession

**Written assignment #3 distributed: due Tuesday May 1.

Week 13:
Film screening: “Too Big to Fail” or “Inside Job.”
1.5 hrs
Preceding the film, discussion questions will be distributed; film will be followed by discussion of the issues raised in the context of the limits of monetary policy during the “Great Recession,” and the pros and cons of the recent financial reform legislation.

1.5 hrs
Continue discussion of financial reform
Reading assignment: Ch. 5 – International Trade and supplemental reading

Week 14:
3 hrs
Ch. 5: International Trade and Supplemental Reading
The history of trade agreements: From GATT to NAFTA and beyond

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Trade deficits and trade surpluses
Importance of trade to the U.S. economy; U.S. trade in international context
Comparative advantage and trade; Terms of trade between nations
Currency exchange rates: how are they determined?
The World Trade Organization: What is its role?
The movement from trade protection toward free trade among nations since the 1940’s
The dimensions of globalization; trade, foreign direct investment, foreign portfolio investment, immigration; The debate about trade policies and globalization

In-class assignment/discussion: Article on trade and policy on Blackboard and discussion questions.
**Sample final exam questions posted on Blackboard today

Review/discuss final exam questions

Week 15: FINAL EXAM
   Tues. May 22
   (Chapters 13, 14, 15, 5, Inflation section of ch. 8; supplemental chapter on financial crisis; all other additional assigned readings)

• COURSE INTENDED LEARNING OUTCOMES/ASSESSMENT METHODS: To develop an understanding of the fundamental concepts of macroeconomics and the workings of the national economy. Specifically, course objectives include the following:

<table>
<thead>
<tr>
<th>LEARNING OUTCOMES1</th>
<th>ASSESSMENT METHODS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. <strong>Demonstrate</strong> an understanding the basic economic decisions that underlie the economic process: What and how to produce goods and services and how they are distributed.</td>
<td>1. Regular in-class discussions of readings; review of material in short exercises at end of chapters, homework assignments and class discussions.</td>
</tr>
<tr>
<td>2. <strong>Understand</strong> the concepts of scarcity, choice and opportunity cost and <strong>apply</strong> these concepts to the analysis of the workings of a market economy.</td>
<td>2. Quiz: (25 – 30 questions approx) on first 4 chapters.</td>
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<tr>
<td>3. <strong>Demonstrate</strong> a firm knowledge of the interrelationships among consumers, government, business and the rest of the world in the U.S. macroeconomy.</td>
<td>3. Four homework assignments consisting of a one and ½-to-two page essay on a selection of topics covered in class; and/or researching sources of economic data such as labor force, employment and unemployment trends. These must be submitted in the week following week’s class.</td>
</tr>
<tr>
<td>4. <strong>Identify</strong> the process of how the nation’s output of goods and services is measured through the national income and product accounts; clearly <strong>comprehend</strong> the income and expenditure approaches to measuring national output and national income.</td>
<td>4. Midterm exam (covering the first half of the class) Format: Multiple choice questions and a choice of short essay questions.</td>
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<tr>
<td>5. <strong>Acquire</strong> the ability to clearly <strong>illustrate</strong> the specific roles and functions of monetary and fiscal policy in the economy and explain how these are applied to the process of shaping economic policy and stabilizing the economy, specifically with regard to controlling inflation, promoting full employment and facilitating economic growth.</td>
<td>5. Final exam. (material and chapters covered from the midterm to the end of the semester) Format: Multiple choice questions and a choice of short essay questions.</td>
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7. Identify and analyze the role of the Federal Reserve System in setting monetary policy, and comprehend the objectives of the instruments used by the Federal Reserve to regulate the nation’s money supply (setting short term interest rates, conducting Open Market Operations and establishing bank reserves); develop the ability to distinguish the functions of these tools in controlling inflation, regulating the circulation of money in the economy, and promoting economic and income growth.

8. Develop an understanding of the impact of globalization on the U.S. economy particularly since the early 1970’s; examine the relationship between the changing structure of the U.S. macroeconomy and changes in U.S. and international trade policy; the impact on trade agreements of the decline of the U.S. manufacturing based economy to a service based economy.

GENERAL EDUCATION LEARNING OUTCOMES/ASSESSMENT METHODS

<table>
<thead>
<tr>
<th>LEARNING OUTCOMES</th>
<th>ASSESSMENT METHODS</th>
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<tbody>
<tr>
<td><strong>1. KNOWLEDGE:</strong> To develop an introductory understanding of macroeconomic concepts, topics and theories of how to address macroeconomic problems</td>
<td>Quiz on basic concepts; multiple choice and short essay questions on exams.</td>
</tr>
<tr>
<td><strong>2. SKILLS:</strong> Develop and apply the tools of macroeconomic analysis to critically question, analyze, and discuss economic problems and issues; Develop and strengthen the ability to discuss concepts and thoughts in writing.</td>
<td>Completion of three short essay assignments structured to focus on a current economic problem or issue; students analyze, evaluate and consider policy options to address.</td>
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<tr>
<td><strong>3. INTEGRATION:</strong> Apply the tools of macroeconomic analysis and the economic perspective to the understanding of other disciplines.</td>
<td>Short essay assignments; short answer questions on midterm and final exams.</td>
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<tr>
<td><strong>4. VALUES, ETHICS, AND RELATIONSHIPS:</strong> Develop and understanding of and ability to apply diverse perspectives to the understanding of macroeconomic issues; work creatively with others in group problem solving; develop a respect for diverse viewpoints; apply the skills and concepts covered in the course to the analysis of related issues and concepts across other disciplines</td>
<td>Weekly in-class group assignments; assignments encourage student discussion and sharing of ideas and perspectives.</td>
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From: Important General Education Learning Goals (6/1/11) DRAFT

SCOPE OF ASSIGNMENTS and other course requirements*
Quiz: (25 – 30 questions approx) on first 4 chapters; three homework assignments consisting of a one and ½-to-two page essay on a selection of topics covered in class; and/or researching sources of economic data such as labor force, employment and unemployment trends. These must be submitted in the week following week’s class; weekly in-class discussions of readings; review of material in short exercises at end of chapters; midterm exam and final exam.

METHOD OF GRADING – elements and weight of factors determining the students’ grade*

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Midterm exam</td>
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<td>Three written homework assignments</td>
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<td>Final exam</td>
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COURSE OUTLINE FOR ECON 1101 – MACROECONOMICS

<table>
<thead>
<tr>
<th>Assessment</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Quiz</td>
<td>10 %</td>
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<tr>
<td>Class group assignments and discussions</td>
<td>15 %</td>
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</table>

ACADEMIC INTEGRITY POLICY STATEMENT

Students and all others who work with information, ideas, texts, images, music, inventions, and other intellectual property owe their audience and sources accuracy and honesty in using, crediting, and citing sources. As a community of intellectual and professional workers, the College recognizes its responsibility for providing instruction in information literacy and academic integrity, offering models of good practice, and responding vigilantly and appropriately to infractions of academic integrity. Accordingly, academic dishonesty is prohibited in The City University of New York and at New York City College of Technology and is punishable by penalties, including failing grades, suspension, and expulsion. The complete text of the College policy on Academic Integrity may be found in the catalog.

*guidelines from which instructors may select or adapt

Reviewed/Revised by: Professor Sean P. MacDonald  
Date: Spring 2012

CUNY Common Core  
Course Submission Form

Instructions: All courses submitted for the Common Core must be liberal arts courses. Courses may be submitted for only one area of the Common Core. All courses must be 3 credits/3 hours unless the college is seeking a waiver for a 4-credit Math or Science course (after having secured approval for sufficient 3-credit/3-hour Math and Science courses). All standard governance procedures for course approval remain in place.

<table>
<thead>
<tr>
<th>College</th>
<th>New York City College of Technology</th>
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<tbody>
<tr>
<td>Course Number</td>
<td>ECON 1101</td>
</tr>
<tr>
<td>Course Title</td>
<td>Macroeconomics</td>
</tr>
<tr>
<td>Department(s)</td>
<td>Social Science</td>
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<tr>
<td>Discipline</td>
<td>Economics</td>
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<tr>
<td>Subject Area</td>
<td>Enter one Subject Area from the attached list.</td>
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<tr>
<td>Credits</td>
<td>three</td>
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<tr>
<td>Contact Hours</td>
<td>three</td>
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## COURSE OUTLINE FOR ECON 1101 – MACROECONOMICS

<table>
<thead>
<tr>
<th>Pre-requisites</th>
<th>CUNY proficiency in reading and writing</th>
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<tr>
<td><strong>Catalogue Description</strong></td>
<td>Fundamental economic ideas and the operation of the economy on a national scale. Production, distribution and consumption of goods and services, the exchange process, the role of government, the national income and its distribution, GDP, consumption function, savings function, investment spending, the multiplier principle and the influence of government spending on income and output. Analysis of monetary policy including the banking system and the Federal Reserve System.</td>
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<tr>
<td><strong>Syllabus</strong></td>
<td>Syllabus must be included with submission, 5 pages max</td>
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<tr>
<td><strong>Waivers for 4-credit Math and Science Courses</strong></td>
<td>All Common Core courses must be 3 credits and 3 hours. Waivers for 4-credit courses will only be accepted in the required areas of Mathematical and Quantitative Reasoning and Life and Physical Sciences. Such waivers will only be approved after a sufficient number of 3-credit/3-hour math and science courses are approved for these areas.</td>
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<tr>
<td>If you would like to request a waiver please check here:</td>
<td>☐ Waiver requested</td>
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<tr>
<td>If waiver requested: Please provide a brief explanation for why the course will be 4 credits.</td>
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<tr>
<td>If waiver requested: Please indicate whether this course will satisfy a major requirement, and if so, which major requirement(s) the course will fulfill.</td>
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<tr>
<td>Indicate the status of this course being nominated:</td>
<td>☐ current course ☐ revision of current course ☐ a new course being proposed</td>
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<tr>
<td><strong>CUNY COMMON CORE Location</strong></td>
<td>Please check below the area of the Common Core for which the course is being submitted. (Select only one.)</td>
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<tr>
<td>Required</td>
<td>Flexible</td>
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<tr>
<td>☐ English Composition</td>
<td>☒ World Cultures and Global Issues</td>
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<tr>
<td>☐ Mathematical and Quantitative Reasoning</td>
<td>☐ US Experience in its Diversity</td>
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<tr>
<td>☐ Life and Physical Sciences</td>
<td>☐ Individual and Society</td>
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<td></td>
<td>☐ Scientific World</td>
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<td>☐ Creative Expression</td>
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<tr>
<td><strong>Learning Outcomes</strong></td>
<td>In the left column explain the assignments and course attributes that will address the learning outcomes in the right column.</td>
</tr>
<tr>
<td>I. Required Core (12 credits)</td>
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<tr>
<td>A. English Composition: Six credits</td>
<td>A course in this area must meet all the learning outcomes in the right column. A student will:</td>
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<td>• Read and listen critically and analytically, including identifying an argument's major assumptions and assertions and evaluating its supporting evidence.</td>
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- Write clearly and coherently in varied, academic formats (such as formal essays, research papers, and reports) using standard English and appropriate technology to critique and improve one’s own and others’ texts.

- Demonstrate research skills using appropriate technology, including gathering, evaluating, and synthesizing primary and secondary sources.

- Support a thesis with well-reasoned arguments, and communicate persuasively across a variety of contexts, purposes, audiences, and media.

- Formulate original ideas and relate them to the ideas of others by employing the conventions of ethical attribution and citation.

B. Mathematical and Quantitative Reasoning: Three credits

A course in this area must meet all the learning outcomes in the right column. A student will:

- Interpret and draw appropriate inferences from quantitative representations, such as formulas, graphs, or tables.

- Use algebraic, numerical, graphical, or statistical methods to draw accurate conclusions and solve mathematical problems.

- Represent quantitative problems expressed in natural language in a suitable mathematical format.

- Effectively communicate quantitative analysis or solutions to mathematical problems in written or oral form.

- Evaluate solutions to problems for reasonableness using a variety of means, including informed estimation.

- Apply mathematical methods to problems in other fields of study.

C. Life and Physical Sciences: Three credits

A course in this area must meet all the learning outcomes in the right column. A student will:

- Identify and apply the fundamental concepts and methods of a life or physical science.

- Apply the scientific method to explore natural phenomena, including hypothesis development, observation, experimentation, measurement, data analysis, and data presentation.

- Use the tools of a scientific discipline to carry out collaborative laboratory investigations.

- Gather, analyze, and interpret data and present it in an effective written laboratory or fieldwork report.

- Identify and apply research ethics and unbiased assessment in gathering and reporting scientific data.

II. Flexible Core (18 credits)

Six three-credit liberal arts and sciences courses, with at least one course from each of the following five areas and no more than two courses in any discipline or interdisciplinary field.

A. World Cultures and Global Issues

A Flexible Core course must meet the three learning outcomes in the right column.

- Gather, interpret, and assess information from a variety of sources and points of view.

- Evaluate evidence and arguments critically or analytically.

In addition to the text, the course requires readings that express a range of viewpoints and theories; it also requires the ability to gather and interpret basic statistics on economic measures.

Essays and written assignments require students to read and analyze several short articles, to evaluate the arguments presented, and present a
## Course Outline for ECON 1101 – Macroeconomics

<table>
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<th>clearly reasoned independent analysis.</th>
<th>Produce well-reasoned written or oral arguments using evidence to support conclusions.</th>
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<tbody>
<tr>
<td>Students produce two to three short (1 &amp; ½ to 2 – page) papers that require the use of evidence from the readings to support their conclusions. These assignments are discussed in class, encouraging students to discuss their arguments, reasoning and conclusions.</td>
<td>A course in this area (II.A) must meet at least three of the additional learning outcomes in the right column. A student will:</td>
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</table>

A course in this area (II.A) must meet at least three of the additional learning outcomes in the right column. A student will:

- Identify and apply the fundamental concepts and methods of a discipline or interdisciplinary field exploring world cultures or global issues, including, but not limited to, anthropology, communications, cultural studies, economics, ethnic studies, foreign languages (building upon previous language acquisition), geography, history, political science, sociology, and world literature.
- Analyze the significance of one or more major movements that have shaped the world’s societies.
- Analyze and discuss the role that race, ethnicity, class, gender, language, sexual orientation, belief, or other forms of social differentiation play in world cultures or societies.
- Speak, read, and write a language other than English, and use that language to respond to cultures other than one’s own.

Course readings and written assignments will examine the impact of globalization on the U.S. economy particularly since the early 1970’s; the relationship between the changing structure of the U.S. macroeconomy and economic development of emerging market economies such as China, Brazil and India; readings and assignments also look at the changes in the nature of trade agreements and trade relations with emerging economies with the transition of the U.S. economy from a manufacturing based to a service based economy.

The course examines the economic and social changes that led to the Great Depression; it covers the fundamentals of Keynesian economic theory that introduced major changes in U.S. fiscal policy, and an examination of the role of the U.S. labor movement in advancing significant changes in both labor law and social/economic policy.

- Analyze culture, globalization, or global cultural diversity, and describe an event or process from more than one point of view.
- Analyze the historical development of one or more non-U.S. societies.

### B. U.S. Experience in Its Diversity

A Flexible Core course must meet the three learning outcomes in the right column.

<table>
<thead>
<tr>
<th>Gather, interpret, and assess information from a variety of sources and points of view.</th>
<th>Evaluate evidence and arguments critically or analytically.</th>
<th>Produce well-reasoned written or oral arguments using evidence to support conclusions.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Evaluate how indigenous populations, slavery, or immigration have shaped the development of the United States.</td>
<td>Identify and apply the fundamental concepts and methods of a discipline or interdisciplinary field exploring the U.S. experience in its diversity, including, but not limited to, anthropology, communications, cultural studies, economics, history, political science, psychology, public affairs, sociology, and U.S. literature.</td>
<td>Analyze and explain one or more major themes of U.S. history from more than one informed perspective.</td>
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</table>

A course in this area (II.B) must meet at least three of the additional learning outcomes in the right column. A student will:
## C. Creative Expression

A Flexible Core course **must meet the three learning outcomes** in the right column.

- Gather, interpret, and assess information from a variety of sources and points of view.
- Evaluate evidence and arguments critically or analytically.
- Produce well-reasoned written or oral arguments using evidence to support conclusions.

A course in this area (II.C) **must meet at least three of the additional learning outcomes** in the right column. A student will:

- Identify and apply the fundamental concepts and methods of a discipline or interdisciplinary field exploring creative expression, including, but not limited to, arts, communications, creative writing, media arts, music, and theater.
- Analyze how arts from diverse cultures of the past serve as a foundation for those of the present, and describe the significance of works of art in the societies that created them.
- Articulate how meaning is created in the arts or communications and how experience is interpreted and conveyed.
- Demonstrate knowledge of the skills involved in the creative process.
- Use appropriate technologies to conduct research and to communicate.

## D. Individual and Society

A Flexible Core course **must meet the three learning outcomes** in the right column.

- Gather, interpret, and assess information from a variety of sources and points of view.
- Evaluate evidence and arguments critically or analytically.
- Produce well-reasoned written or oral arguments using evidence to support conclusions.

A course in this area (II.D) **must meet at least three of the additional learning outcomes** in the right column. A student will:

- Identify and apply the fundamental concepts and methods of a discipline or interdisciplinary field exploring the relationship between the individual and society, including, but not limited to, anthropology, communications, cultural studies, history, journalism, philosophy, political science, psychology, public affairs, religion, and sociology.
- Examine how an individual's place in society affects experiences, values, or choices.
- Articulate and assess ethical views and their underlying premises.
<table>
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<tr>
<th><strong>ECON 1101 – MACROECONOMICS</strong></th>
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<tr>
<td>• Articulate ethical uses of data and other information resources to respond to problems and questions.</td>
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<tr>
<td>• Identify and engage with local, national, or global trends or ideologies, and analyze their impact on individual or collective decision-making.</td>
</tr>
</tbody>
</table>

### E. Scientific World

A Flexible Core course must meet the three learning outcomes in the right column.

| • Gather, interpret, and assess information from a variety of sources and points of view. |
| • Evaluate evidence and arguments critically or analytically. |
| • Produce well-reasoned written or oral arguments using evidence to support conclusions. |

A course in this area (II.E) must meet at least three of the additional learning outcomes in the right column. A student will:

| • Identify and apply the fundamental concepts and methods of a discipline or interdisciplinary field exploring the scientific world, including, but not limited to: computer science, history of science, life and physical sciences, linguistics, logic, mathematics, psychology, statistics, and technology-related studies. |
| • Demonstrate how tools of science, mathematics, technology, or formal analysis can be used to analyze problems and develop solutions. |
| • Articulate and evaluate the empirical evidence supporting a scientific or formal theory. |
| • Articulate and evaluate the impact of technologies and scientific discoveries on the contemporary world, such as issues of personal privacy, security, or ethical responsibilities. |
| • Understand the scientific principles underlying matters of policy or public concern in which science plays a role. |