ECON 311. INTERMEDIATE MACROECONOMICS (3)
Three hours lecture per week.
Prerequisite: ECON 110, 111 and either MATH 140 or 150.
Determinants of levels of national income, employment, and price levels. Analysis of secular and cyclical changes in economic activity, and the effects of monetary and fiscal policies on these changes.

2. Mode of Instruction.

<table>
<thead>
<tr>
<th>Units</th>
<th>Hours per Unit</th>
<th>Benchmark Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lecture</td>
<td>3</td>
<td>1</td>
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<tr>
<td>Seminar</td>
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<td>Laboratory</td>
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<td>Activity</td>
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</tbody>
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3. Justification and Learning Objectives for the Course. (Indicate whether required or elective, and whether it meets University Writing, and/or Language requirements) [Use as much space as necessary]

This is one of two courses which Business students may take to fulfill an intermediate-level macroeconomics requirement. The purpose of this course is to integrate the logic of economics into a framework for analyzing economic changes at the national and international levels. In particular, mathematical and graphical tools are employed to analyze and predict aggregate economic behavior. Major topics in this course include national income, inflation, unemployment, interest rates, exchange rates, and the stock market. The analytical methods developed in this course find wide empirical applicability in business and government, and provide students with the tools to read critically and analyze current news items and the effects of public policy changes.

Students who successfully complete this course will be able to:
- Distinguish macroeconomic from microeconomic themes.
- Identify the components of national income and the various methods for computing national income.
- Predict the effects of government policy changes on aggregate economic behavior.
- Describe the role of money in the economy and predict the effects of changes in the relative scarcity of money.
- Identify the purpose and effects of fiscal and monetary policy.
- Analyze the domestic and international economic effects of domestic government policy changes.

4. Is this a General Education Course? NO
5. Course Content in Outline Form. [Be as brief as possible, but use as much space as necessary]

What is Macroeconomics?
- Macroeconomic Policy
- Macroeconomics versus Microeconomics
- The Key Indicators: GDP, Unemployment, Inflation, Interest Rates, Exchange Rates, Stock Market

The Data of Macroeconomics
- Nominal versus Real Values
- Measurement Issues

National Income
- Product, Income and Expenditure Approaches
- Components of Aggregate Expenditure

Money and Changes in the Price Level
- Measures of the Price Level
- Demand and Supply of Money: Interest and Exchange Rates

Issues in an Open Economy
- The Trade Balance
- Purchasing Power Parity
- External Shocks to the Economy

Unemployment
- Definitions and Measurement
- The Market for Labor

Economic Growth
- Exogenous Growth: Solow Model
- Endogenous Growth: The Role of Human Capital
- Technological Change

Economic Fluctuations
- Types, Sources and Measurement
- Macroeconomic Management: Fiscal and Monetary Policy
- Supply-side Shocks

6. References. [Provide 3 - 5 references on which this course is based and/or support it.]


7. List Faculty Qualified to Teach This Course.

Dr. Dennis Muraoka
Dr. Paul Rivera
Dr. Ashish Vaidya

8. Frequency.
   a. Projected semesters to be offered: Fall ___ x ___ Spring ___ x ___ Summer _____

9. New Resources Required.
   None.
10. Consultation.
   Attach consultation sheet from all program areas, Library, and others (if necessary)

11. If this new course will alter any degree, credential, certificate, or minor in your program, attach a program modification.

____________________________________________________________________
Proposer of Course    Date