

CALIFORNIA STATE UNIVERSITY CHANNEL ISLANDS

**NEW COURSE PROPOSAL**

PROGRAM AREA BUSINESS AND ECONOMICS

**1. Catalog Description of the Course.** *[Include the course prefix, number, full title, and units. Provide a course narrative including prerequisites and corequisites. If any of the following apply, include in the description: Repeatability (May be repeated to a maximum of \_\_\_ units); time distribution (Lecture \_\_\_ hours, laboratory \_\_\_ hours); non-traditional grading system (Graded CR/NC, ABC/NC). Follow accepted catalog format.]*

ECON 111 PRINCIPLES OF MACROECONOMICS (3)

Three hours of lecture per week

Study of the workings of the economy. Topic include national income accounting, business cycles, employment and unemployment, inflation, economic growth, financial institutions, fiscal and monetary policy, international trade.

GenEd: D

**2. Mode of Instruction.**

	Units	Hours per Unit	Benchmark Enrollment
Lecture	3	1	25
Seminar	_____	_____	_____
Laboratory	_____	_____	_____
Activity	_____	_____	_____

**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 a required course for the Bachelor of Science program in Business and for the minor in Economics. An understanding of the national economy is essential for students of business and economics. This course will provide business and economics students with the knowledge, skills, and abilities to understand the method and meaning of the measurement of aggregate levels of economic activity, the nature of economic growth, and the role, consequences, and limitations of fiscal and monetary policy.

Learning Objectives:

Students who successfully complete this course will be able to:

- explain the workings of the national economy
- describe and apply the scientific method to macroeconomic behavior and the institutions within which that behavior occurs
- measure aggregate levels of economic activity
- describe the problems of unemployment and inflation
- evaluate the costs and benefits of alternative forms of public policy

**4. Is this a General Education Course**

YES

NO

**If Yes, indicate GE category:**

<b>A (English Language, Communication, Critical Thinking)</b>	
<b>B (Mathematics &amp; Sciences)</b>	
<b>C (Fine Arts, Literature, Languages &amp; Cultures)</b>	
<b>D (Social Perspectives)</b>	<b>X</b>
<b>E (Human Psychological and Physiological Perspectives)</b>	

**5. Course Content in Outline Form.** *[Be as brief as possible, but use as much space as necessary]*

- I. The Nature of Economics  
 The Economic Problem  
 Economics as a Social Science  
 The Market Economy

- II. The Price System

Demand and Supply  
Elasticity  
Consumer Behavior

- III. Measuring Economic Performance
  - Gross Domestic Product
  - Cost of Living
  - Unemployment Rate
- IV. Economic Growth
  - Savings and Investment
  - Productivity
  - Technological Change
- V. Economic Fluctuations
  - Aggregate Demand and Supply
  - Keynesian Economics and Fiscal Policy
- VI. Money, Banking, and Monetary Policy
  - The Monetarist System
  - Federal Reserve and Monetary Policy
- VII. Economic Policy
  - Inflation
  - Unemployment
  - Macroeconomic Policy
- VIII. The International Economy
  - International Trade
  - International Finance

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

Arthur O'Sullivan and Steven Sheffrin, Principle of Macroeconomics, 3<sup>rd</sup> edition, 2002, Prentice-Hall.  
N. Gregory Mankiw, Principles of Macroeconomics, 2<sup>nd</sup> edition, 2001, Harcourt College.  
William Baumol and Alan Blinder, Principles of Macroeconomics, 8<sup>th</sup> edition, 2002, Harcourt College.  
Campbell R. McConnell and Stanley L. Brue, Macroeconomics, 15<sup>th</sup> edition, 2002, McGraw Hill.  
Robert H. Frank and Ben Bernanke, Principles of Macroeconomics, 2001, McGraw Hill.

**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   1   Spring   1   Summer   1  

**9. New Resources Required.**

- a. Computer (data processing), audio visual, broadcasting needs, other equipment
  - b. Library needs
  - c. Facility/space needs
- 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.**

\_\_\_\_\_Ashish Vaidya\_\_\_\_\_ 12/6/02 \_\_\_\_\_  
Proposer of Course Date