



## Course Number, Title and Credits

**ECNU 201** - Principles of Macroeconomics - 3 credits

## Course Description

The study of economics necessitates an understanding of the principles that govern the operation of the economic system. This course focuses attention on the aggregate (macro) relationships and gives attention to the central problems of economic organization, the functioning of the price system, the economic role of government, the determination of national income and a brief glance at economic policy.

## Course Learning Outcomes

1. Understand the core principles and major issues in macroeconomics.
2. Learn fundamental economic concepts to analyze a range of social issues from the perspective of economics.
3. Identify the major factors that influence long-run economic growth.
4. Apply classroom theories to real-world scenarios and decode economic and political terminology commonly found in daily news.
5. Data-Informed Decision Making: Develop the ability to gather, interpret, and assess diverse data types to support informed decision-making processes.
6. Examine monetary and fiscal policies, as well as the role of financial systems in the economy.
7. Enhance critical thinking and analytical abilities by participating in online discussion board activities.

## Required Textbooks

Required Text: Principles of Macroeconomics, Gregory Mankiw, Cengage Learning Publishing, 7th edition. (2015).

# Letter Grade/Percentage Equivalents

Grades are determined on a straight-scale basis using the following scales.

A	94%-100%	A-	90%-93%	B+	87%-89%
B	84%-86%	B-	80%-83%	C+	77%-79%
C	74%-76%	C-	70%-73%	D+	67%-69%
D	64%-66%	D-	60% - 63%	F	59% and below

## Methods of Evaluation for Determining Grades

Assignment Detail for Course:

Assignments	Possible Points
Quizzes	600
Midterm Exam	200
Final Exam	200
<b>Total Points Possible in Course</b>	<b>1000 points</b>

Course Outline (Tentative):

Module	Topics&Assignments
Module 1	<b><u>Foundations of Economics</u></b> <ul style="list-style-type: none"><li>● Introduction to Economics</li><li>● Thinking Like an Economist</li><li>● Opportunity Cost and Specialization</li><li>● Economic Models: Circular Flow and Production Possibility Frontier (PPF)</li></ul> <ul style="list-style-type: none"><li>● <b>Quiz 1</b></li></ul>
Module 2	<b><u>Market Mechanisms and Applications</u></b> <ul style="list-style-type: none"><li>● Demand and Supply: Introduction and Analysis</li><li>● Applications of Demand and Supply</li></ul> <ul style="list-style-type: none"><li>● <b>Quiz 2</b></li></ul>
Module 3	<b><u>Measuring Economic Activity</u></b> <ul style="list-style-type: none"><li>● Spending, Income, and GDP</li><li>● Measurement of GDP</li></ul>

	<ul style="list-style-type: none"> <li>● Shortcomings of GDP as a Key Economic Indicator</li> <li>● <b>Quiz 3</b></li> </ul>
Module 4	<p><b><u>Prices, Inflation, and the Labor Market</u></b></p> <ul style="list-style-type: none"> <li>● Consumer Price Index (CPI) and Inflation</li> <li>● Inflation, Prices, and Taxes</li> <li>● Labor Market Trends, Labor Demand &amp; Supply</li> <li>● Unemployment and Structural Barriers to Employment</li> <li>● <b>Quiz 4</b></li> </ul>
Module 5	<p><b><u>Economic Growth and Productivity</u></b></p> <ul style="list-style-type: none"> <li>● Introduction to Economic Growth</li> <li>● Determinants of Labor Productivity</li> <li>● Policies that Promote Economic Growth</li> <li>● <b>Quiz 5</b></li> </ul>
Module 6	<p><b><u>Savings, Investment, and Financial Markets</u></b></p> <ul style="list-style-type: none"> <li>● Savings and National Savings</li> <li>● Household Savings and Well-Being</li> <li>● Investments, Bonds, and Financial Markets</li> <li>● <b>Quiz 6</b></li> </ul>
Module 7	<p><b><u>Money and Monetary Systems</u></b></p> <ul style="list-style-type: none"> <li>● Money in Economics and its Functions</li> <li>● The Federal Reserve System and Money Supply</li> <li>● Economic Fluctuations and Potential Output</li> <li>● Okun's Law and Short-Term Output Gaps</li> <li>● <b>Quiz 7</b></li> <li>● <b>Midterm Exam</b></li> </ul>
Module 8	<p><b><u>The Keynesian Model and Fiscal Policy</u></b></p> <ul style="list-style-type: none"> <li>● Keynesian Model and Planned Aggregate Expenditure (PAE)</li> <li>● Consumption Function and Short-Run Equilibrium</li> <li>● Income-Expenditure Multiplier and Government Spending</li> <li>● Fiscal Policy and Economic Stabilization</li> <li>● <b>Quiz 8</b></li> </ul>
Module 9	<p><b><u>Monetary Policy and the Macroeconomy</u></b></p> <ul style="list-style-type: none"> <li>● The Federal Reserve and Monetary Policy</li> <li>● Money Demand, Supply, and Market Equilibrium</li> <li>● Aggregate Demand and Aggregate Supply</li> <li>● Business Cycles and Macroeconomic Policy Tools</li> <li>● <b>Quiz 9</b></li> </ul>

Module 10	<p><b><u>Open Economy and Globalization</u></b></p> <ul style="list-style-type: none"> <li>● Exchange Rate Systems and Policy Strategies</li> <li>● Monetary Policy in an Open Economy</li> <li>● International Trade and Capital Flows</li> </ul> <ul style="list-style-type: none"> <li>● <b>Quiz 10</b></li> <li>● <b>Final Exam</b></li> </ul>
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## Academic Integrity

The University of Massachusetts Global is an academic community based on the principles of honesty, trust, fairness, respect and responsibility. Academic integrity is a core University value, which ensures respect for the academic reputation of the University, its students, faculty and staff, and the degrees it confers. The University expects that students will conduct themselves in an honest and ethical manner and respect the intellectual work of others.

Submitting to faculty work completed by the use of any artificial intelligence tool without permission and/or when prohibited by class policy. When faculty require the use of technology, including artificial intelligence, as a part of an assignment for the course, there is no violation. Students are reminded to consult syllabi, assignment sheets/rubrics, program documents and their faculty. Use of artificial intelligence, when permitted, must be correctly cited in the assignment.

The UMass Global online library provides resources to support research, proper citation styles, and the safe and responsible use of generative artificial intelligence or Gen AI.

- The [Academic Integrity and Plagiarism Avoidance](#) page provides guidance to help students better understand academic integrity and includes tips on how to avoid plagiarism.
- The [Citing Sources](#) page offers guidance on how to properly cite using APA, MLA, and Chicago styles.
- The [Artificial Intelligence Resource Guide for Students](#) provides advice for understanding and appropriately using generative artificial intelligence tools such as ChatGPT and Bard.

## UMass Global's Office of Accessible Education

Students who require disability-related services or accommodations to access their educational experience can register with the Office of Accessible Education (OAE). The Office of Accessible Education (OAE) is committed to ensuring equal educational access and opportunity for all members of our academic community. Students will be provided equitable and reasonable accommodations and services that are in compliance with Section 504 of the Federal Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990 (ADA)/Americans with Disabilities Act Amendments Act of 2008 (ADAA). Registration with OAE is on a voluntary, self-identifying basis. Please visit the Office of Accessible Education (OAE) website for more information about how to register for services, eligibility

requirements, and information about potential academic accommodations and services.

Our university is committed to ensuring equal access for all students. Let us know about any accessibility barriers you encounter using any of our online systems or websites by submitting a [Feedback or Accessibility Concern Submission Form](#). We'll do our best to improve things and get you the information you need.

## UMass Global's CARES Team

The CARES team is a campus-wide team of appointed staff and faculty responsible for identifying, assessing, and responding to concerns and/or disruptive behaviors by students, faculty/staff, and community members who struggle academically, emotionally, or psychologically, or who present a risk to the health or safety of the university or its members.

Individuals may refer themselves or other community members of concern by emailing [cares@umassglobal.edu](mailto:cares@umassglobal.edu) or by filling out a referral form [here](#). The CARES Team provides short term assessment, intervention, support, and recommendations of resources to those referred and engaged in the process.

## UMass Global's Title IX Statement

The University of Massachusetts Global strives to maintain and foster a climate that promotes respect and human dignity. Sexual misconduct and relationship violence in any form is antithetical to the university's mission and core values, violates university policies, and may also violate federal and state law. The office of Title IX is primarily concerned for students' safety and well-being and is tasked with investigating all reports of sexual misconduct experienced by our community members. Title IX prohibits sex-based and gender-based discrimination and harassment, which includes discrimination based on pregnancy and/or pregnancy-related complications, parental status, and marital status. Students expecting or experiencing pregnancy-related complications, that may require educational accommodations, should contact the University's Title IX Coordinator and/or the Office of Accessible Education.

The University and Title IX's prohibition of sex discrimination also covers sexual harassment, sexual violence, and any other form of sexual misconduct. We offer options and resources to all students affected by these issues and are committed to providing a fair, thorough, and prompt investigation and adjudication process. If you or someone you know has been impacted by sexual assault, dating, and domestic violence, stalking, or sexual exploitation, please visit the [University's Title IX Resource Page](#) to access additional resources and information.

UMass Global's staff and faculty are tasked with reporting any possible sex or gender-based discrimination or Title IX violations to the University's Title IX Coordinator at [civilrightscomplaints@umassglobal.edu](mailto:civilrightscomplaints@umassglobal.edu).

[Click on this Link to our University Title IX Policy](#)