

**California State University, San Marcos General Education Program  
GENERAL EDUCATION NEW COURSE CERTIFICATION REQUEST**

**• AREA D: Social Science**

*See GE Handbook for information on each section of this form*

**ABSTRACT**

<b>Course Abbreviation and Number:</b> ECON 202		<b>Course Title:</b> Principles of Macroeconomics	
<b>Number of Units:</b> 3			
<b>College or Program:</b> X <input type="checkbox"/> CHABSS <input type="checkbox"/> CSM <input type="checkbox"/> CEHHS <input type="checkbox"/> COBA <input type="checkbox"/> Other _____		<b>Desired term of implementation:</b> X <input type="checkbox"/> Fall <input type="checkbox"/> Spring <input type="checkbox"/> Summer Year: 2014	<b>Mode of Delivery:</b> X <input type="checkbox"/> face to face <input type="checkbox"/> hybrid <input type="checkbox"/> fully on-line
<b>Course Proposer (please print):</b> Roger Arnold		<b>Email:</b> rarnold@csusm.edu	<b>Submission</b> 1/23/14 <b>Date:</b> 12/23/2013

**1. Course Catalog Description:** The economy is the subject of study in this course. Includes gross domestic product, inflation, unemployment, interest rates, monetary policy, fiscal policy, budget deficits, trade deficits, international trade, exchange rates, business cycles, expectations, and a comparison of different macroeconomic schools of thought.


**2. GE Syllabus Checklist: The syllabi for all courses certified for GE credit must contain the following:**

<input type="checkbox"/>	Course description, course title and course number
<input type="checkbox"/>	Student learning outcomes for General Education Area and student learning objectives specific to your course, linked to how students will meet these objectives through course activities/experiences
<input type="checkbox"/>	Topics or subjects covered in the course
<input type="checkbox"/>	Registration conditions
<input type="checkbox"/>	Specifics relating to how assignments meet the writing requirement
<input type="checkbox"/>	Tentative course schedule including readings
<input type="checkbox"/>	Grading components including relative weight of assignments

**SIGNATURES**

	1/23/14		1/23/14
Course Proposer	Date	Department Chair	date

*Please note that the department will be required to report assessment data to the GEC annually.* DC Initial

	1/14	Support <input checked="" type="checkbox"/>	Do not support* <input type="checkbox"/>	Support <input type="checkbox"/>	Do not support* <input type="checkbox"/>
Library Faculty	Date			Impacted Discipline Chair	Date
		Support <input type="checkbox"/>	Do not Support* <input type="checkbox"/>	Approve <input type="checkbox"/>	Do not Approve <input type="checkbox"/>
Impacted Discipline Chair	Date			GEC Chair	Date

**\* If the proposal is not supported, a memo describing the nature of the objection must be provided.**

Course Coordinator:      Phone:      Email:

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**Part A: D Social Science General Education Learning Outcomes (GELOs) related to course content. [Please type responses into the tables.]**

<b>Social Science GELOs this course will address:</b>	<b>Course content that addresses each GELO.</b>	<b>How will these GELOs be assessed?</b>
D.1 Students will describe and critically apply social science theories and methods to problems. This may include the development of research questions, critical evaluation of evidence, data collection, fieldwork, and/or employment of mathematical analysis.	Students learn why economists build theories. They learn the role of making assumptions, deducing predictions, testing predictions. They learn why a scientific theory must be falsifiable. They then apply their knowledge of scientific theory-building and testing to various economic theories – economic theories that relate to unemployment, economic growth, inflation, interest rates, exchange rates, and more. They learn about scientific theory-building through reading assignments and lectures.	Students will be asked to address the how, why, and structure of theories through essay questions, such as: What makes a theory falsifiable? Give an example of a falsifiable and non-falsifiable theory. Why do economists place greater emphasis on the predictions of theories than on the assumptions of theories? How is Paul Romer’s growth theory consistent with scientific methodology? Identify any methodological weaknesses in any of the following theories: Keynes’s theory of economic depression, Friedman’s theory of inflation, Fisher’s theory of interest rates.
D.2 Students will analyze the impact of race, class, gender and cultural context on individuals and/or local and global societies.	Topics covered through reading assignments and lectures include: income distribution and race; the impact of gender in labor markets and on wages; cultural differences and economic growth; the impact of race, class, and cultural context when it comes to family formation, employment, education, and job prospects; behavioral economic differences based on race, class, gender, age, and culture.	Students will be asked to address the topics and concepts covered through their answers to essay questions, such as: What evidence is there that labor markets reflect (in employment and wages) differences manifested in race and/or gender? How have behavioral economic theories that include differences based on race, class, gender, age, and culture performed in comparison with rational choice theories? Are there some cultural institutions that promote economic growth? If so, what are they and how exactly do they promote economic growth?
D.3 Students will outline the contemporary and/or historical perspectives of major political, intellectual, psychological, economic, scientific, technological, or cultural developments	Students study the historical setting of the development of major economic theories, including the Keynesian theory and Classical/Monetarist/New Classical theories. Students study the political setting of Keynesian economics in the 1930s and in the early-1960s. Students study the recent 2007-2009 financial crisis and address the influence of political factors in creating that crisis.	Students will be asked to address the topics and concepts covered through their answers to essay questions, such as: Is there any evidence that adherence to Keynesian economics produces different outcomes in different political settings? If so, what might explain this? What current events led to the development of new classical economic theory? How was new classical theory different from/similar to earlier theories that tried to explain similar economic phenomena? What role did hyperinflation in Germany and Hungary play in

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		the development of monetarist economic ideas?
D.4 Students will explain the usefulness of a disciplinary perspective and field of knowledge for social issues and problems.	Students learn the economic way of thinking, with emphasis on rational choice decision making, marginal analysis, and the concept of equilibrium. Students study both static and dynamic economic analysis.	Students will be asked to address the topics and concepts covered through their answers to essay questions, such as: How are the concepts of utility maximization and profit maximization linked to rational choice decision making? Of what use is the concept of equilibrium in economics? What are the similarities/differences between static and dynamic economic analysis. How might an economist think differently than, say, a sociologist or psychologist when it comes to the topic of, say, unemployment or economic growth? How would you describe the economic way of thinking?

**Part B: General Education Learning Outcomes required of all GE courses related to course content:**

<b>GE Outcomes required of <u>all</u> Courses</b>	<b>Course content that addresses each GE outcome?</b>	<b>How will these GELOs be assessed?</b>
Students will communicate effectively in writing to various audiences. (writing)	Students study macroeconomic measurements (GDP, CPI, unemployment rate, etc.), and various economic theories (theories that relate to economic growth, stagflation, inflation, unemployment, interest rates).	Students are asked to compute various macroeconomic magnitudes, discuss and write about the intricacies of various economic theories, and discuss and write about popular current economic topics (financial crisis, budget deficits, rising national debt) in papers that are easily understandable to lay persons.
Students will think critically and analytically about an issue, idea or problem. (critical thinking)	Students will study business cycles – the ups and downs in Real GDP.	Students will be asked questions on exams and tests, and write either a short paper or research paper on the business cycle. They will be asked to answer these questions in their exams, tests, or papers: What is the business cycle? What economic theories address the business cycle? Choose two different theories of the business cycle and explain the details of each? What empirical evidence can you find to validate one or both theories?
Students will find, evaluate and use information appropriate to the course and discipline. (Faculty are strongly encouraged to collaborate with their library faculty.)	When it comes to macroeconomic data, there is much to be found on the Web. Students will be asked to visit websites operated by the Federal Reserve System, various Federal Reserve District Banks, economatic, the Census Bureau, the Labor Department, the White House, and more.	On tests and exams, students will be asked to find macroeconomic data online, and then use that data to compute certain macroeconomic magnitudes – such as the current inflation rate, the current employment rate, etc.

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**Part C: GE Programmatic Goals: The GE program aligns with CSUSM specific and LEAP Goals. All D courses must meet at least one of the LEAP Goals.**

<b>GE Programmatic Goals</b>	<b>Course addresses this LEAP Goal:</b>
LEAP 1: Knowledge of Human Cultures and the Physical and Natural World.	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
LEAP 2: Intellectual and Practical Skills	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
LEAP 3: Personal and Social Responsibility	<input type="checkbox"/> No <input type="checkbox"/> Yes
LEAP 4: Integrative Learning	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes
<b>CSUSM Specific Programmatic Goals</b>	<b>Course content that addresses the following CSUSM goals. Please explain, if applicable.</b>
CSUSM 1: Exposure to and critical thinking about issues of diversity.	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes ( <i>please describe</i> ): Issues of diversity are often paramount when discussing labor markets, wages, and unemployment rates for different groups.
CSUSM 2: Exposure to and critical thinking about the interrelatedness of peoples in local, national, and global contexts.	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes ( <i>please describe</i> ): Issues of interrelatedness are often discussed in the content of different nations' economies and international markets.

**Part D: Course requirements to be met by the instructor.**

<b>Course Requirements:</b>	<b>How will this requirement be met by the instructor?</b>
Course meets the All-University Writing requirement: A minimum of 2500 words of writing shall be required for 3+ unit courses.	Homework assignments, essay questions on quizzes, essays questions on mid-terms and final exam.
Instructors will include an evaluation of students' written work which assesses both content and writing proficiency.	Homework assignments, essay questions on quizzes, essay questions on mid-terms and final exam.
Courses will include a component requiring students to develop an understanding of the core information resources and literature of the disciplines.	Online data sources, Federal Reserve District Bank research, library sources. See Attachment A for a sample homework assignment.
All social sciences core course proposals/syllabi shall require information literacy: This includes opportunities for students to read, evaluate and analyze social science information, and report results of their analysis clearly. Courses will be assigned a librarian as a resource person to facilitate the information literacy and library use components.	Assignments that relate to obtaining economic data and reading business and economic publications that relate to macroeconomic policy, macroeconomic problems, etc. Students will contact Ann Fiegen, Economics and Business Librarian, to assist them in becoming aware of economic library resources available to complete homework assignments, etc.

## Sample Economics 202 Syllabus

### Principles of Macroeconomics

Economics 202

Professor: \_\_\_\_\_

Office: SBSB \_\_\_\_\_

Office hours: \_\_\_\_\_

Ext: \_\_\_\_\_; email \_\_\_\_\_

This course introduces you to the economics perspective. This powerful mode of analysis can be used to gain understanding of many phenomena, some of which may not be conventionally economic in nature. The domain of economic analysis can extend beyond traditional economic phenomena.

In particular, this course largely focuses on the macroeconomy, i.e. the performance of the economy as a whole. The theory of macroeconomics attempts to understand the aggregate fluctuations in economies (as measured by output (GDP), unemployment and prices) as well as the factors that determine the long run performance of the economy. To do this we will need to study the economic actors (businesses, government, households) and their interactions within the various economic institutions (private and public sectors). The resulting macroeconomic theory enables us to formulate predictions of future economic performance. Given these predictions, policy implications can be derived. In particular, we want to know if and when macroeconomic policies (monetary and fiscal) are effective in ameliorating the costs associated with these fluctuations. This course is especially relevant given the current state of the U.S. and world economy.

The Economics Department Student Learning Objectives are:

1. Define, describe, interpret and apply the choice calculus of different economic entities (individuals, firms, groups, government).
2. Describe, explain, and employ the economic way of thinking.
3. Explain and analyze how markets work.
4. Define, describe, and employ the scientific method to answering economic questions.
5. Explain and analyze how the economy works.
6. Apply the knowledge and methods in PSLOs 1-5 to both formulate and answer economic questions.

Upon successful completion of this course you should:

- Understand and be able to use (solve problems) the fundamental economic concepts of marginal analysis, comparative advantage, opportunity cost, supply and demand, market equilibrium
- Understand the basic measures of the macro economy
- Understand the basic macroeconomic model of AD and AS
- Be able to use the basic macroeconomic model (solve problems) to gain insights into current issues and policies

This course, in addition to being one of the courses satisfying the economics major/minor preparation and the business major, also satisfies the “discipline-specific or second interdisciplinary social sciences course” in general education (area D). The area D criteria are the following:

- Students will be able to identify the prevailing principles and methods of social science in at least one discipline, and explain the usefulness of a disciplinary or interdisciplinary perspective and field of knowledge for social issues and problems.
- They will be able to describe historical and contemporary perspectives of social issues and problems, and acknowledge both western and non western contributions to current social issues and problems.
- Students will be able to demonstrate how and why race, class, and gender are among the most important categories of social scientific analysis.

This course will place different emphases on each of these criteria as deemed appropriate.

The Social Science General Education Learning Outcomes (GELOs) include:

1. Students will describe and critically apply social science theories and methods to problems.
2. Students will analyze the impact of race, class, gender and cultural context on individuals and/or local and global societies.
3. Students will outline the contemporary and/or historical perspectives of major political, intellectual, psychological, economic, scientific, technological, or cultural developments.
4. Students will explain the usefulness of a disciplinary perspective and field of knowledge for social issues and problems.

The textbook is:

Mankiw, N. Gregory, *Principles of Macroeconomics*, 2012, 6th edition, South-western.

If you follow the news you will frequently encounter macroeconomics. Because of this you are expected to stay informed on the various issues that affect the U.S. and world economy over the semester. I recommend the following sources: [Wall Street Journal](#) , [Economist](#) , [New York Times](#) , [PBS News Hour](#) , [National Public Radio](#) , [C-Span](#), [Mankiw's blog](#), etc. See also the department’s web page for additional resources: [Economics Department Links](#) and [http://biblio.csusm.edu/research\\_portal/databases/guides/economics-databases](http://biblio.csusm.edu/research_portal/databases/guides/economics-databases). For help in

using economic resources in the library, please contact Ann Fiegen, Business & Economics Librarian, at [afiegen@csusm.edu](mailto:afiegen@csusm.edu).

I will make fairly detailed lecture notes available through Cougar Courses. I encourage you to make copies of these and bring them to class. Skim them (and the relevant reading) prior to each class period so that you are aware of what we will be discussing. Do not assume that these notes are sufficient for understanding the lecture materials. Take additional notes during the lectures. Or bring a laptop computer to class that you can add to the notes during class (as long as you don't just surf the web during class). In particular, the problems and their solutions, for which there are many in this course, are not provided in the notes; some of these will be worked out in class. After each class, reread the lectures/problems and book for a more complete understanding. Quizzes often will come from homework and problems. I also have produced a few videos of particularly challenging lectures/exercises. They are also on Cougar Courses. Use them if you find them helpful.

In sum, the requirements are the following (out of a total of 500 points):

- 2 Mid-semester Exams - 100 points each
- Quizzes, homework – 125 points
- 1 Final Exam - 175 points

All graded assignments (quizzes, homework, mid-semester exams, final exams) include multiple-choice questions, problems, and essay questions. You will be writing more than 2,500 words in this course, which satisfies the writing requirement at the University for a 3-credit course.

You must perform satisfactorily on the sum of all requirements in order to pass the course. You must also make yourself available for taking each of these exams and quizzes on the appointed day and hour. If you have any conflict with the exam, quiz or final's schedule, please reconsider taking my course. I do not provide make-ups, short of a *serious* and *compelling* personal problem. It is important that everyone be treated fairly (equally), unless special circumstances dictate otherwise. I decide when circumstances determine differential treatment. You must place a sufficient priority on your own education in order to ensure success in your education. Finally, no cheating of any kind or plagiarism will be tolerated. Any cheating will constitute an F for the course. (See the university catalog, pp. 92 – 96, for regulations governing student conduct.)

The grading scale is the following (out of a total of 500 points):

- A: 450-500 points 90%
- B: 390-449 points 78%
- C: 325-389 points 65%
- D: 300-324 points 60%
- F: < 300 points

Finally, I expect professional decorum from all of you while in the classroom. This means minimally that you must turn off all smart phones and refrain from talking in the lecture. If you



need to talk with someone please leave the room. It is not fair to others when extraneous chatter disrupts their learning. In addition, you will need a calculator for quizzes and exams. You cannot use a smart phone; nor can you share a calculator during any quiz or exam.

Tentative schedule:

I. Fundamental Principles

A. The basic principles of the economics perspective; thinking like an economist. **Mankiw chapters 1-2 (including the appendix in 2).** 8/27 – 8/29

B. Trade: production possibilities, opportunity cost, specialization, comparative advantage. **Mankiw chapter 3; 9: 179-189** 9/3 – 9/10

C. Basics of supply and demand, market equilibrium. **Mankiw chapter 4** 9/12 – 9/26

D. Efficiency: consumers' and producers' surplus, experimental economics. **Mankiw chapter 7** 9/26 – 10/1

**Mid-Term EXAM (in class) Date \_\_\_\_\_**

II. Macroeconomy: Preliminaries

A. Measuring economic performance

1. Output (Gross domestic product): real vs. nominal, well-being. **Mankiw chapter 10** 10/8 – 10/15

2. Prices: Consumer price index (CPI), inflation, deflation, disinflation, interest rates (real vs. nominal). **Mankiw chapter 11** 10/15 – 10/22

3. Unemployment: differential impacts. **Mankiw chapter 15** 10/22 – 10/24

B. Long-run economic growth. **Mankiw chapter 12** 10/29 – 10/31

**Mid-Term EXAM II (in class) November 5th**

III. The Monetary System – the long run. **Mankiw chapter 16** 11/7 – 11/14

IV. Aggregate demand and aggregate supply – short run fluctuations; macroeconomic policy; Great Depression vs. Great Recession. **Mankiw chapters 20; 21** 11/19 – 12/5