

Eastern Illinois University
Revised Course Proposal
ECN 2801G, Principles of Macroeconomics

Please check one: New course Revised course

PART I: CATALOG DESCRIPTION

1. **Course prefix and number, such as ART 1000:** ECN 2801G
2. **Title (may not exceed 30 characters, including spaces):** Principles of Macroeconomics
3. **Long title, if any (may not exceed 100 characters, including spaces):**
4. **Class hours per week, lab hours per week, and credit [e.g., (3-0-3)]:** 3-0-3
5. **Term(s) to be offered:** Fall Spring Summer On demand
6. **Initial term of offering:** Fall Spring Summer **Year:** 2011
7. **Course description (not to exceed four lines):** Macroeconomics – An exploration of the policy options, such as changes in taxation, government spending, the money supply or interest rates, available to government agents to achieve the goal of stable prices, high employment, and steady growth.
8. **Registration restrictions:**
 - a. **Identify any equivalent courses** (e.g., cross-listed course, non-honors version of an honors course).
None.
 - b. **Prerequisite(s)**, including required test scores, courses, grades in courses, and technical skills. Indicate whether any prerequisite course(s) MAY be taken concurrently with the proposed/revised course.
None.
 - c. **Who can waive the prerequisite(s)?**
 No one Chair Instructor Advisor Other (Please specify)
 - d. **Co-requisites** (course(s) which MUST be taken concurrently with this one):
 - e. **Repeat status:** Course may not be repeated.
 Course may be repeated to a maximum of _____ hours or _____ times.
 - f. **Degree, college, major(s), level, or class** to which registration in the course is restricted, if any:
Online sections are available to off-campus students only.
 - g. **Degree, college, major(s), level, or class** to be excluded from the course, if any: None.
9. **Special course attributes** [cultural diversity, general education (indicate component), honors, remedial, writing centered or writing intensive] General Education: Social and Behavioral Sciences
10. **Grading methods** (check all that apply): Standard letter C/NC Audit ABC/NC (“Standard letter”—i.e., ABCDF—is assumed to be the default grading method unless the course description indicates otherwise.)
11. **Instructional delivery method:** lecture lab lecture/lab combined independent study/research
 internship performance practicum or clinical study abroad other

PART TWO: ASSURANCE OF STUDENT LEARNING

1. List the student learning objectives of this course:

- a. If this is a general education course, indicate which objectives are designed to help students achieve one or more of the following goals of general education and university-wide assessment:**
- **EIU graduates will write and speak effectively.**
 - **EIU graduates will think critically.**
 - **EIU graduates will function as responsible citizens.**

Students enrolled in this course will:

- 1) Participate in class discussions about the applicability of economic models to the real world and the limitations imposed by simplifying instructions. [On-campus sections: Effective speaking; Online courses: Effective writing.]
- 2) Demonstrate the ability to state, criticize, and defend the standard assumptions of rational choice models. [Critical thinking and effective writing.]
- 3) Demonstrate the ability to analyze the limitations imposed by the simplifying assumptions used in an economic model and to form reasonable judgments about the applicability of the economic model to real-world questions. [Critical thinking and effective writing.]
- 4) Demonstrate the ability to think critically by applying standard economic concepts, theories, and models to solve economic problems posed by the instructor. [Critical thinking and effective writing.]
- 5) Master the definitions and calculations of important aggregate measures including GDP, the price level and inflation, and unemployment. [Responsible citizenship.]
- 6) Describe the basic economic problem of scarcity and choice. [Critical thinking, effective writing, and responsible citizenship.]
- 7) Describe the relationship between aggregate quantity demanded, aggregate quantity supplied, real output, and the average price level. [Critical thinking, effective writing, and responsible citizenship.]
- 8) Demonstrate the ability to analyze factors that may alter aggregate demand and aggregate supply and trace through these changes to their likely consequences. [Critical thinking, effective writing, and responsible citizenship.]
- 9) Analyze and evaluate fiscal and monetary policies used to correct for economic problems such as unemployment and inflation. [Critical thinking, effective writing, and responsible citizenship.]

2. Identify the assignments/activities the instructor will use to determine how well students attained the learning objectives:

	Objective 1	Objective 2	Objective 3	Objective 4	Objective 5	Objective 6	Objective 7	Objective 8	Objective 9
Unit exams		X	X	X	X	X	X	X	X
Chapter quizzes & Homework		X	X	X	X	X	X	X	X
Participation	X								

3. Explain how the instructor will determine students' grades for the course:

4 unit exams = 80 percent

Chapter quizzes & homework = 15 percent

Classroom participation/online discussion = 5 percent

4. For technology-delivered and other nontraditional-delivered courses/sections, address the following:

a. Describe how the format/technology will be used to support and assess students' achievement of the specified learning objectives:

(1) Textbook ancillaries will be provided with their course through a Learning Management System, such as WebCT.

(2) Current newspaper and online articles pertaining to course material will be provided.

(3) Current videos (online) will be provided to aid in their understanding of how current events can be analyzed with economic models.

b. Describe how the integrity of student work will be assured: Tests and quizzes will be taken with lockdown browser as well as revolving questions. (Each students exam will be taken as a sample of a set of questions.)

c. Describe provisions for and requirements of instructor-student and student-student interaction, including the kinds of technologies that will be used to support the interaction (e.g., e-mail, web-based discussions, computer conferences, etc.):

(1) Email will be used to communicate questions about course requirements, as well as an announcement tool.

(2) Ellimunate or some comparable technology will be used so the instructor may have face-to-face communication with students.

(3) Virtual office hours will also be held to interact with individual student concerns.

(4) Class discussion will take place using an online bulletin board system (BBS).

5. For courses numbered 4750-4999, specify additional or more stringent requirements for students enrolling for graduate credit. These include:

a. course objectives;

b. projects that require application and analysis of the course content; and

c. separate methods of evaluation for undergraduate and graduate students.

6. If applicable, indicate whether this course is writing-active, writing-intensive, or writing-centered, and describe how the course satisfies the criteria for the type of writing course identified. (See Appendix *.)

PART III: OUTLINE OF THE COURSE

Provide a week-by-week outline of the course's content. Specify units of time (e.g., for a 3-0-3 course, 45 fifty-minute class periods over 15 weeks) for each major topic in the outline. Provide clear and sufficient details about content and procedures so that possible questions of overlap with other courses can be addressed. For technology-delivered or other nontraditional-delivered courses/sections, explain how the course content "units" are sufficiently equivalent to the traditional on-campus semester hour units of time described above.

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<u>Week</u>	<u>Topic</u>
1	The Nature of Economics <ul style="list-style-type: none">• Scarcity• Opportunity cost
2	Illustrating the Economic Problem <ul style="list-style-type: none">• Production possibilities• Economic growth & the expansion of possibilities
3	Demand, Supply, and the Competitive Equilibrium <ul style="list-style-type: none">• Competitive markets• The demand curve• The supply curve• Market equilibrium, shortages, and surpluses
4	Changes in markets <ul style="list-style-type: none">• Changes in demand• Changes in supply• Government price restrictions in markets
5	The Circular Flow and Gross Domestic Product (GDP) <ul style="list-style-type: none">• Measurement of GDP• Real vs. nominal GDP
6	Unemployment <ul style="list-style-type: none">• Measurement of unemployment• Types of unemployment• Natural rate of unemployment• Unemployment insurance
7	Inflation <ul style="list-style-type: none">• Price indices (Consumer Price Index and GDP deflator)• Measurement of inflation• Costs of inflation
8	Money and the Banking System <ul style="list-style-type: none">• Definitions of money• Demand for money• Federal Reserve System• Determination of equilibrium interest rate
9	Aggregate Demand & Aggregate Supply <ul style="list-style-type: none">• Relationship between aggregate quantity demanded and the price level• Factors that shift aggregate demand• Short-run vs. long-run aggregate supply• Factors that shift aggregate supply• Macroeconomic equilibrium
10	The Economy's Self-Correcting Mechanism <ul style="list-style-type: none">• The Classical model & its assumptions• Analysis and limitations of the classical model
11	The Keynesian Model <ul style="list-style-type: none">• Assumptions of the model• Keynesian-cross diagram• Analysis and limitations of the Keynesian model
12	Fiscal Policy <ul style="list-style-type: none">• Tools of fiscal policy

- Analysis of fiscal policy
- Limitations of fiscal policy
- 13 Government Debt & Deficits
 - Definitions and measurement of budget deficits & national debt
 - Effects of government deficits on economy
- 14 Monetary Policy
 - Tools of monetary policy
 - Analysis of monetary policy
 - Limitations of monetary policy
- 15 Inflation & Unemployment Revisited
 - Recap of policies used to combat inflation and unemployment
 - The Phillips curve
 - Examining the effectiveness of policy in practice

PART IV: PURPOSE AND NEED

1. Explain the department's rationale for developing and proposing the course.

- a. If this is a general education course, you also must indicate the segment of the general education program into which it will be placed, and describe how the course meets the requirements of that segment.** This course is part of a standard two-semester sequence introducing the student to the discipline of economics, which is the study of how humans deal with the fundamental economic problem of scarcity. Thus, it is appropriate for inclusion in the general education program under "Social and Behavioral Sciences." It contributes to students' efforts to enhance their literacy and communication skills by requiring them to read and listen critically, by providing opportunities to participate in guided discussions, and by requiring and assessing written work. The content is highly analytical allowing students to develop intellectual habits including curiosity and critical thinking.
- b. If the course or some sections of the course may be technology delivered, explain why.** Some sections of the course may be offered online to allow students who do not reside near Charleston, IL to enroll in this course. This is a course that is required at many universities for degrees in several majors, and is also included in most universities' general education programs. Adding online sections will enhance the availability of this course to students beyond those currently enrolled at EIU.

2. Justify the level of the course and any course prerequisites, co-requisites, or registration restrictions.

The course has no prerequisites. The content and requirements of the course are consistent with the 2000-level.

3. If the course is similar to an existing course or courses, justify its development and offering.

This course is a revision of the existing ECN 2801G. Otherwise, this course does not overlap with any existing course. This course provides the foundation for every other economics course, and thus its ideas and concepts are revisited and expanded upon in subsequent courses.

- a. If the contents substantially duplicate those of an existing course, the new proposal should be discussed with the appropriate chairpersons, deans, or curriculum committees and their responses noted in the proposal.**
- b. Cite course(s) to be deleted if the new course is approved. If no deletions are planned, note the exceptional need to be met or the curricular gap to be filled.**

4. Impact on Program(s):

- a. For undergraduate programs, specify whether this course will be required for a major or minor or used as an approved elective.**

This course is a required course for both economics majors and minors. In addition, the course is required of all majors in the School of Business. It is an approved elective in several other programs.

- b. For graduate programs, specify whether this course will be a core requirement for all candidates in a degree or certificate program or an approved elective.**

If the proposed course changes a major, minor, or certificate program in or outside of the department, you must submit a separate proposal requesting that change along with the course proposal. Provide a copy of the existing program in the current catalog with the requested changes noted.

PART V: IMPLEMENTATION

- 1. Faculty member(s) to whom the course may be assigned:** This course may be taught by any member of the Economics Department. Online sections may only be offered by faculty who have documented satisfactory training pursuant to the technology-delivered course policy. The first online section will be taught by Ms. Janet Harris.

If this is a graduate course and the department does not currently offer a graduate program, it must document that it employs faculty qualified to teach graduate courses.

- 2. Additional costs to students:** None.

Include those for supplemental packets, hardware/software, or any other additional instructional, technical, or technological requirements. (Course fees must be approved by the President's Council.)

- 3. Text and supplementary materials to be used (Include publication dates):**

Arnold, Roger A. *Macroeconomics*, 9/e. Mason, OH: South-Western Cengage Learning, 2008.

PART VI: COMMUNITY COLLEGE TRANSFER

If the proposed course is a 1000- or 2000-level course, state either, "A community college course may be judged equivalent to this course" OR "A community college course will not be judged equivalent to this course." A community college course will not be judged equivalent to a 3000- or 4000-level course but may be accepted as a substitute; however, upper-division credit will not be awarded.

A community college course may be judged to be equivalent to this course.

PART VII: APPROVALS

Date approved by the department or school: March 24, 2011

Date approved by the college curriculum committee: March 25, 2011

Date approved by CAA: April 7, 2011

*In **writing-active courses**, frequent, brief writing activities and assignments are required. Such activities -- some of which are to be graded -- might include five-minute in-class writing assignments, journal keeping, lab reports, essay examinations, short papers, longer papers, or a variety of other writing-to-learn activities of the instructor's invention. Writing assignments and activities in writing-active courses are designed primarily to assist students in mastering course content, secondarily to strengthen students' writing skills. In **writing-intensive courses**, several writing assignments and writing activities are required. These assignments and activities, which are to be spread over the course of the semester, serve the dual purpose of strengthening writing skills and deepening understanding of course content. At least one writing assignment is to be revised by the student after it has been read and commented on by the instructor. In writing-intensive courses, students' writing should constitute no less than 35% of the final course grade. In **writing-centered courses** (English 1001G, English 1002G, and their honors equivalents), students learn the principles and the process of writing in all of its stages, from inception to completion. The quality of students' writing is the principal determinant of the course grade. The minimum writing requirement is 20 pages (5,000 words).

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