

EC 202 : MACROECONOMICS

Transcript title

Macroeconomics

Credits

4

Grading mode

Standard letter grades

Total contact hours

40

Lecture hours

40

Recommended preparation

WR 121Z or minimum placement WR/Comm Level 9 and MTH 111Z or MTH 112Z or MTH 251 (or higher) or minimum placement Math Level 20.

Course Description

Introduces macroeconomics, a branch of economics that focuses on the behavior and collective decision-making of an economy as a whole and studies the role of government in determining the pace of economic growth, maximum sustainable employment, and stable inflation. Examines how the governments use taxes, spending, laws and policies to influence important domestic issues such as levels of employment, healthcare, education, debt, wealth, poverty and inequality. Examines concepts like inflation, unemployment, interest rates and the behavior of governments and central banks during boom and bust cycles. Provides tools to understand individual behaviors such as saving, spending, investing and voting. Explores various theories, models and applications relating to business cycles, productivity, technological advancement, and globalization. Need not be taken in sequence.

Course learning outcomes

1. Formulate independent and well-considered conclusions about macroeconomic issues and policies.
2. Demonstrate an understanding of the methods and principles of macroeconomic theory.
3. Analyze rational decisions made by governments and economies and choice theory using cost benefit analysis.
4. Identify, define, and apply macroeconomic terminology to real world applications.

Content outline

- Economic foundation and history
- Understanding wealth and poverty - Issues of inequality, technology, and globalization • Interconnected capital markets
- Business cycles
- Government policies and decision making - monetary and fiscal policy
- Global economics
- Multi-national corporations, supply chain, and labor markets
- Trade, tariffs, and taxes

- IMF and World Bank
- Pandemics

Required materials

Required textbook or online course materials.

General education/Related instruction lists

- Social Science