

# ECO 302 – Intermediate Macroeconomics

## Course Description

Covers systematic study of the theory of aggregate economics including the level and growth of national income and employment, the degree of utilization of productive capacity, and the general level of prices.

## Instructional Materials

Barro, R. J. (2010). *Intermediate macro: 2011 custom edition* (1st ed.). Mason, OH: SouthWestern, Cengage Learning.

## Course Learning Outcomes

1. Explain the concept, development, and importance of the Gross Domestic Product (GDP), including the relationship of expenditures, income, and production.
2. Explain the development and use of economic models, including the concepts of endogenous and exogenous variables.
3. Apply the principles of economic growth, the production function, real GDP, poverty, and income inequality to the historical and current world economic situations.
4. Apply the principles of the Solow Growth Model, including the effects of changes in consumption, technology, labor input, and the population growth rate, convergence, and long-term economic growth.
5. Apply the concepts of markets, prices, supply, and demand to historical and current economic variables.
6. Apply the concepts of consumption, savings, investment, and equilibrium.
7. Evaluate impact of the equilibrium business cycle and the cyclical nature of real GDP on personal financial planning.
8. Relate the concepts of capital utilization and unemployment theory to the historical and contemporary economic environment.
9. Apply concepts of money supply, how the money supply is measured, money supply growth, inflation, interest rates, and cyclical changes in the money supply to economic growth and equilibrium.
10. Explain how government expenditures, including transfer payments and government purchases, affect the economy and economic growth.
11. Apply the principles of taxation, public debt, and social security to the economy and household budgets.
12. Demonstrate how the equilibrium business-cycle model, sticky prices, and nominal wage rates are reflected in current economic events.
13. Explain and apply the principles of international markets, balance of trade, and foreign exchange rates to the current economic environment.
14. Use technology and information resources to research issues in macroeconomics.