

RARITAN VALLEY COMMUNITY COLLEGE
Macroeconomics-Honors; ECON-101H
Course Outline

I. Basic Course Information

- A. Course Prefix and Title: ECON-101H; Macroeconomics
- B. New or Modified: Modified
- C. Date of Proposal: Semester: Fall 2022
- D. Effective Date: Fall 2023
- E. Sponsoring Department: Business and Public Service
- F. Semester Credit Hours: 3
- G. Weekly Contact Hours: 3 Lecture 3
 Laboratory 0
 Out of class student work per week: 6
- H. ☐ Prerequisite (s): Minimum GPA 3.5 or permission of the instructor
☐ Corequisite (s): None
☐ Prerequisite (s) and Corequisite (s):
- I. Additional Fees: None
- J. Name and Phone Number and email of Department Chair and Divisional Dean:
Department Chair Tracy Rimple, Tracy.Rimple@raritanval.edu, (908) 526-1200 x8878; Divisional Dean Patrice Marks, Patrice.Marks@raritanval.edu, (908) 526-1200 x8802

II. Catalog Description

Prerequisite (s): Minimum GPA 3.5 or permission of the instructor

Like the regular introduction to Macroeconomics, this course introduces students to the foundations of economic theory and will cover issues such as supply, demand, fiscal policy, monetary policy, international economics, unemployment, economic growth, and inflation. This Honors course, however, will also examine such topics as the macroeconomic effects of international trade in more detail than the regular course. Moreover, it will look into the cutting-edge idea that continual economic growth might not only be unfeasible, but also intrinsically undesirable; that is, the class will examine the possibilities for stopping economic growth and at the same time improving material well-being even by conventional standards.

III. Statement of Course Need

- A. Out of approximately half a dozen sections of ECON 101 offered each Fall, some students are highly motivated and would prefer a more in-depth look at today's economic problems than they receive in the regular course.
- B. There is no lab required for this course.
- C. This course generally transfers as a Social Science General Education Course or as a business elective or economics elective.

IV. Place of Course in College Curriculum

- A. Free Elective
- B. This course serves as a General Education course in Social Science
- C. The course meets a program requirement for the Business Management AAS Degree All Options, Business Administration AS All Options, AAS Exercise Science Sports Management Option, AAS Accounting Information Systems, AS Accounting and the CPA Education Certificate.
- D. Course transferability: for New Jersey schools go to the NJ Transfer website, www.njtransfer.org. For all other colleges and universities go to their individual websites.

V. Course Content

- A. Graphics used in Economic Analysis
- B. The Problem of "Scarcity"
- C. Supply and Demand
- D. Overview of Recent Macro-Economic History This topic will be studied in greater detail than in the regular course.
- E. The Consequences of Unemployment and Inflation
- F. Aggregate Demand in Relation to National Production
- G. Understanding the Concept of Multiplier This topic will be studied in greater detail than in the regular course.
- H. Understanding Stagflation
- I. Fiscal Policy
- J. Creation of Money and Monetary Policy
- K. The Keynesian-Monetarist Debate
- L. Budget Deficits
- M. Suggested Remedies for Economic Problems This topic will be studied in greater detail than in the regular course.
- N. International Trade This topic will be studied in greater detail than in the regular course.

VI. A Course Learning Outcomes

At the completion of this course, students will be able to:

1. Critique economic theories as they apply to government intervention in the economy. (GE-5)
2. Communicate with others in a clear, logical manner regarding economic theory and how it applies to real world situations. (GE-1)
3. Analyze ethical issues regarding the roles of various players in the economy. (ER)
4. Apply quantitative reasoning to interpret economic data. (GE-2)
5. Apply economic theory to selected current economic issues. (GE-2)

B. Assessment Instruments

1. Examinations (Required)
2. Written assignments
3. Oral presentations

VII. Grade Determinants

- A. Examinations (Required)
- B. Written assignments
- C. Oral presentations

Given the goals and outcomes described above the primary modes of teaching will be:

- A. Lecture
- B. Group Work

VIII. Text and Materials

Textbook:

Author: Krugman & Wells
Title: *Macroeconomics*
Publisher: Worth Publications
Edition: latest edition

Students will also read extensively in the *Wall St. Journal* and *The New York Times*.

Please note: The course outline is intended only as a guide to course content and resources. Do not purchase textbooks based on this outline. The RVCC Bookstore is the sole resource for the most up-to-date information about textbooks.

IX. Resources

None

