

Macroeconomics ACE

8 Modules + 1 Final Exam Module / Credit-by-Course / 3 Credits

Course Description:

Economists divide their discipline into two areas of study: microeconomics and macroeconomics. In this course, we introduce you to the principles of macroeconomics, the study of how a country's economy works. In macroeconomics, we focus on changes in the price level across all markets as well as economic growth, price stability, and full employment.

This course introduces and covers traditional macroeconomic topics such as economic growth, the business cycle, unemployment, inflation, and the national income and product accounts, which include Gross Domestic Product (GDP). We will also look at the strengths and limitations of a market or capitalistic economy. The role of supply and demand in a market economy, the monetary and fiscal policy and their effectiveness in combating the most recent recession. Key current economic issues such as the nation's large national debt, the factors contributing to it, and the long-term outlook for the national debt will also be covered. Topics will also include the slow economic recovery from the last recession, and issues related to the Federal Reserve Board and monetary policy. In this course, we prompt you to think about the national and global issues we face, consider competing views, and draw conclusions from various perspectives, tools, and alternatives.

Course Objectives:

After completing this course, you will be able to:

- Recognize and interpret the role of scarcity, specialization, opportunity cost and cost/benefit analysis in economic decision-making.
- Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
- Measure and interpret national income and rates of unemployment and inflation.
- Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
- Recognize money and the money supply; recognize the process of money creation by the banking system and the role of the central bank.
- Interpret the aggregate demand and aggregate supply model of the macro economy and use it to distinguish macroeconomic problems and potential monetary and fiscal policy solutions.
- Compare the mechanics and institutions of international trade and their impact on the macro economy.
- Recognize and define economic growth and identify sources of economic growth.
- Predict and assess issues, policies, public opinions, expectations, environmental, and cultural changes that affect industry, society, choices, and the current economic state.

E-Book:

Title: Principles of Macroeconomics: A Streamlined Approach, 4th edition, by Frank, et al, McGraw-Hill Education.

Open Educational Resources (OER's)

If you are struggling with a term or concept, you can utilize the links below to search for the concept or term to find additional resources and explanations.

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Khan Academy - Macroeconomics

(<https://www.khanacademy.org/economics-finance-domain/ap-macroeconomics>)

Investopedia - Covers Finance and Macro Topics (<http://www.investopedia.com>)

Closed Captioning

Lecture videos and extra resource videos have automatic closed captioning. These captions are generated by computer algorithms. To utilize closed captioning, you can click on the CC button at the bottom of a video.

Accommodating Student Disabilities

Gateway Education is committed to the belief that every individual should have an equal opportunity in education. Gateway Education seeks to assure access by providing accommodations to individuals with a disability as defined under the Americans with Disabilities Act of 1990 (ADA) and the ADA Amendments Act of 2008 (ADAAA). Accommodation includes, but is not limited to: aids or modification to courses, materials, or testing; and other services that allow better access by individuals with disabilities.

Individuals requesting accommodation should submit a request in writing or in an alternative format appropriate for their limitations. The request should include documentation of the disability, including information with recommendations of appropriate accommodation. Once eligibility has been established, accommodations must be requested on a course-by-course basis.

Requests can sent to the student services department at help@gatewayeducation.com