

## BUS 231 Macroeconomics

**Purpose:** The purpose of this course is to have students examine macroeconomic concepts and perform macroeconomic calculations, such as solving opportunity cost and wage inflation equations. They will also examine basic functions of money and categories of financial assets.

**Course Format:** Macroeconomics consists of three course modules that are divided into Areas of Study. Each Area of Study has several lessons each of which includes a short video presentation (based on the reading material) and a very short quiz to help you measure your learning.

If you are taking the course as independent study it is completely self-paced but must be completed within 90 days. You can watch the video lessons and do the reading on your schedule whenever and wherever you want. All of the reading material you will need is included.

At the end of each Area of Study, you must complete a chapter test to see if you're ready to move on or have some material to review. Once you've completed the entire course, you will be required to take a final proctored exam.



**Learning Objectives:** Upon completion of the three sections of this course, students should be able to:

1. Analyze economic scarcity, choice, and calculating opportunity cost
2. Identify market demand schedule, market supply schedule, and interpret market equilibrium
3. Examine unemployment rates, inflation, gross domestic product, and the consumer price index
4. Compare financial asset types and financial market categories
5. Describe the basic functions of money, the fractional reserve system, money demand, and interest rates
6. Demonstrate the time value of money and the money supply
7. Explain foreign currency exchange, how fiscal policies affect the exchange rate, and how currency changes affect imports and exports
8. Summarize net exports, capital flows, trade balance, markets, and trade restrictions

**Course Content:** As part of a cooperative arrangement this course uses material that was originally developed by Study.com. The original material has been enhanced to meet the educational standards of the college.

### BUS 231.1 Economic Analysis Tools

First Area of Study: Scarcity, Choice and the Production Possibilities Curve

Second Area of Study: Comparative Advantage, Specialization and Exchange

Third Area of Study: Demand, Supply, and Market Equilibrium

Fourth Area of Study: Measuring the Economy

Fifth Area of Study: Inflation Measurement and Adjustment

**BUS 231.2 Inflation and Unemployment Impact**

First Area of Study: Understanding Unemployment

Second Area of Study: Aggregate Demand and Supply

Third Area of Study: Macroeconomic Equilibrium

Fourth Area of Study: Inflation and Unemployment

Fifth Area of Study: Economic Growth and Productivity

**BUS 231.3 Financial Markets and Foreign Policies**

First Area of Study: Money, Banking and Financial Markets

Second Area of Study: Central Bank and the Money Supply

Third Area of Study: Fiscal and Monetary Policies

Fourth Area of Study: Foreign Exchange and the Balance of Payments

Fifth Area of Study: Inflows, Outflows, and Restrictions