



TROY UNIVERSITY  
**MASTER SYLLABUS**  
SORRELL COLLEGE OF BUSINESS

**ECO 2251**

**Principles of Macroeconomics**

**Prerequisites**

None.

**Description**

Macroeconomic theory of the national economy with emphasis on income, employment, banking, and public policy.

**Student learning outcomes** - On completion of the course, the student should be able to:

1. Explain resource allocation—both market and nonmarket methods of allocation.
2. Outline the relationships among spending, output, employment, and inflation and their relation to the goals of macro and/or economic growth.
3. Explain changes in the equilibrium price level, output level, and level of employment using the aggregate demand (AD) and aggregate supply (AS) framework.
4. Assess the impact of fiscal policy on an economy.
5. Explain money creation, the Federal Reserve System, and the role of monetary policy in an economy.

**Purpose**

To provide familiarity with the fundamental concepts and theories of economics as they apply to everyday life. These include the concepts of price determination, national income accounting, governmental fiscal and monetary policy, and economic growth. Prerequisite for admission into all upper-level business courses.

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Master Syllabi are developed by the senior faculty in each business discipline. This Master Syllabus must be used as the basis for developing the instructor syllabus for this course, which must also comply with the content specifications outlined in the *Troy University Faculty Handbook*.

The objectives included on this Master Syllabus must be included among the objectives on the instructor's syllabus, which may expand upon the same as the instructor sees fit. The statement of purpose seeks to position the course properly within the curriculum and should be consulted by faculty as a source of advisement guidance. Specific choice of text and other details are further subject to Program Coordinator guidance.

**Approved Text****Lecture Classes only:**

Cowen, T. & Tabarrok, A. (current). *Modern Principles: Macroeconomics*. Worth Publishers.

Gwartney, J., Stroup, R., Sobel, R., & Macpherson, D. (current). *Macroeconomics: Private and Public Choice*. South-Western/Cengage.

Mankiw, N. G. (current). *Principles of Macroeconomics*. South-Western/Cengage.

McConnell, C., Brue, S., & Flynn, S. (current). *Macroeconomics*. McGraw-Hill Learning Solutions.

**eTROY Classes:**

Mankiw, N. G. (2011). *Principles of macroeconomics* (6<sup>th</sup> ed.) South-Western/Cengage.

**Approved Supplements**

Boudreaux, D. (2007). *Globalization*. Greenwood.

Roberts, R. (current). *The Choice: A Fable of Free Trade and Protectionism*. Prentice Hall.

And as deemed appropriate.

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*Troy University Faculty Handbook* (2010): Section 3.9.2.8 [extract] — essential elements of the syllabus (somewhat modified for space):

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|----------------------------|-------------------------------------|--|--|-------------------------------------|--|
| 1. Course title            | 8. Classroom location               | 14. Grading methods, criterion weights, make-up policy, mid-term grade reports | 16. General supports (computer works, writing center)                        | 18. ADA statement                   | 23. Cheating policy  |
| 2. Course number + section | 9. Office location + e-mail address | 15. Procedure, course requirements   | 17. Daily assignments, holidays, add/drop & open dates, dead day, final exam | 19. Electronic device statement     | 24. Specialization requirements (certification, licensure, teacher competencies) |
| 3. Term                    | 10. Office telephone                |  |  | 20. Additional services, statements |  |
| 4. Instructor              | 11. Course description, objectives  |  |  | 21. Absence policy                  |  |
| 5. Prerequisites           | 12. Text(s)                         |  |  | 22. Incomplete-work policy          |  |
| 6. Office hours            | 13. Other materials                 |  |  |                                     |  |
| 7. Class days, times       |                                     |  |  |                                     |  |