

Northern Marianas College

CURRICULUM ACTION REQUEST

Course: EC211 Principles of Macroeconomics

Effective Semester / Session: SPRING 2026

Type of Action:





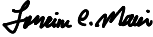
- New
- Modification
- Move to Inactive (Stop Out)
- Cancellation

Course Alpha and Number: EC211

Course Title: Principles of Macroeconomics

Reason for initiating, revising, or canceling:

This course guide has been updated as follows: 1) reworded the Purpose and Catalog Description, Course Outline, and Instructional Goals, 2) updated the Course Activities and Design, 3) reduced SLOs from 8 to 7, 4) revised the course assessment methods, and 5) updated the required textbook.

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Proposer		Date
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Academic Unit Head		Date
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Language & Format Review Specialist		Date
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Academic Council Chair		Date
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Dean of Academic Programs & Services		Date

Northern Marianas College

Course Guide

Page: 2

Course: EC211 Principles of Macroeconomics

1. Department

School of Business

2. Purpose

This course introduces students to the foundational concepts and analytical tools of macroeconomics. It explores how economies function at the aggregate level, focusing on the behavior of economic systems as a whole. Topics include the economizing problem, the market system, and the role of government in a mixed economy. Students will engage with key macroeconomic models such as the Circular Flow Model, the Production Possibilities Frontier (PPF), the Demand and Supply framework, and the Aggregate Demand and Aggregate Supply (AD-AS) model. The course also examines major economic indicators and issues, including Gross Domestic Product (GDP), economic growth, unemployment, inflation, and the business cycle. Additional topics include the monetary system, financial institutions, central banks, fiscal and monetary policy, and international trade and finance. By the end of the course, students will be equipped to analyze macroeconomic trends and policy decisions in both domestic and global contexts.

3. Description

A. Required/Recommended Textbook(s) and Related Materials

Required:

The most recent edition of the following Cengage textbook included in Cengage Unlimited.

McEachern, William A. and Veronika Dolar. *Econ Macro: Principles of Macroeconomics*, Current Edition. Cengage Learning, Inc., 2025. ISBN: 978-0-357-90208-0

Recommended: None

B. Contact Hours

1. **Lecture:** 3 per week / 45 per semester
2. **Lab:** None
3. **Other:** None

C. Credits

1. **Number:** 3
2. **Type:** Regular Degree Credits

D. Catalog Course Description

This course provides an introduction to the fundamental concepts and models used to understand the economy as a whole. Topics include national income accounting, economic growth, unemployment, inflation, and the business cycle.

Course: EC211 Principles of Macroeconomics

Students will explore the roles of fiscal and monetary policy, financial institutions, and international trade in shaping economic outcomes. Emphasis is placed on using models such as the Circular Flow, Production Possibilities Frontier (PPF), and Aggregate Demand and Aggregate Supply (AD-AS) to analyze real-world economic issues. Prerequisites: CS 103. (Offered Spring and Fall).

E. Degree or Certificate Requirements Met by Course

This is a required course for the B.S. degree in Business Administration, the A.A. degree in Business, and the A.A.S. degrees in Business Administration. It is an elective course for the A.A. degree in Liberal Arts and the B.S. degree in Criminal Justice.

F. Course Activities and Design

This course integrates a variety of methods and tools to support student learning including: lectures, discussion, online videos, websites, as well as online homework, quizzes, short essays, and tests. LMS, collaborative platforms, and artificial intelligence tools will be utilized in this course.

4. Course Prerequisite(s); Concurrent Course Enrollment

Prerequisites: CS103 & EN101

Concurrent Course Enrollment: None

Required English/Mathematics Proficiency Level(s)

English Placement Level: EN202

Mathematics Placement Level: MA132

5. Estimated Cost of Course; Instructional Resources Needed

Cost to the Student: Tuition for a 3-credit course, Cengage Unlimited subscription, Microsoft 365 subscription, and lab fees.

Cost to the College: Instructor's salary and software subscriptions.

Instructional resources needed for this course include: computer classroom, instructor laptop, internet access, Microsoft 365, Zoom, video editing software, overhead projector, whiteboard, and dry-erase markers.

6. Method of Evaluation

Student learning will be evaluated based on tests, homework, quizzes, reflections, and prompt engineering. NMC's grading and attendance policies will be followed.

Course: EC211 Principles of Macroeconomics

7. Course Outline

This is a topical outline and does not necessarily indicate the sequence in which the material will be presented.

- 1.0 Introduction to Economics
 - 1.1 Theories, principles, and models
 - 1.2 Macroeconomics vs. Microeconomics
 - 1.3 Essential algebra skills

- 2.0 Economic Systems & Economic Tools
 - 2.1 The market system
 - 2.2 The Circular Flow Model
 - 2.3 Production Possibilities Frontier Model (PPF)
 - 2.4 Economic decision markers

- 3.0 Demand, Supply, & Market Equilibrium
 - 3.1 The law of demand and demand determinants
 - 3.2 The law of supply and supply determinants
 - 3.3 The demand and supply model

- 4.0 Introduction to Macroeconomics
 - 4.1 The business cycle
 - 4.2 Gross Domestic Product (GDP)
 - 4.3 Inflation
 - 4.4 Unemployment
 - 4.5 Productivity and economic growth
 - 4.6 Brief economic history of the U.S.

- 5.0 Macroeconomic Model & Fiscal Policy
 - 5.1 Aggregate Demand (AD)
 - 5.2 Aggregate Supply (AS)
 - 5.3 AD-AS Model
 - 5.4 Fiscal policy
 - 5.5 Federal budgets and public policy

- 6.0 Money, Financial Institutions, & Monetary Policy
 - 6.1 Money and the financial system
 - 6.2 Banking and the money supply
 - 6.3 Monetary theory and policy

- 7.0 International Trade
 - 7.1 International trade
 - 7.2 International finance

Course: EC211 Principles of Macroeconomics

8. Instructional Goals

The course will introduce students to:

- 1.0 The economizing problem as a fundamental goal in the study of economics, and the free market as the economic system through which most goods and services are made available to society;
- 2.0 The laws of demand and supply, how they are used to model the equilibrium price and quantity in the marketplace, and how to apply the models to hypothetical problem situations;
- 3.0 The use of The Circular Flow Model in depicting the major sectors of the US economy, its relationship to the global economy, and its role in measuring Gross Domestic Product (GDP);
- 4.0 The concept of the National Income Accounting and how to derive GDP and related sub-accounts using hypothetical data;
- 5.0 The fundamental macroeconomic goals of economic growth, unemployment, and inflation—how they are defined, measured, and calculated using hypothetical data;
- 6.0 The Aggregate Demand and Aggregate Supply (AD-AS) model and its application in analyzing fiscal and monetary policy within macroeconomic contexts;
- 7.0 The concept of money, its functions in the economy, the role of financial institutions and the Federal Reserve System, how money is created, and its significance in macroeconomics policy; and
- 8.0 The concept of comparative advantage in international trade, international finance, and the functioning of the foreign exchange market system.

Course: EC211 Principles of Macroeconomics

9. Student Learning Outcomes

Upon successful completion of this course, students will be able to:

- 1.0 Describe the market system and its role in addressing the economizing problem;
- 2.0 Use the Circular Flow Model to illustrate the major components of the U.S. economy and its relation to the rest of the global economy;
- 3.0 Apply the demand and supply model to determine equilibrium price and quantity in the market;
- 4.0 Calculate Gross Domestic Product (GDP) and its sub-accounts using hypothetical data;
- 5.0 Calculate economic growth, the unemployment rate, and the inflation rate using hypothetical data, and explain their significance as key macroeconomic performance indicators;
- 6.0 Explain how fiscal policy is used to influence economic activity; and
- 7.0 Explain how the Federal Reserve uses monetary policy to manage the economy.

10. Assessment Measures of Student Learning Outcomes

Assessment of student learning may include, but not be limited to, the following:

- 1.0 Quizzes;
- 2.0 Tests;
- 3.0 Homework;
- 4.0 Reflections; and
- 5.0 Assignments.