



University Bulletin

Undergraduate Degree Programs

Economics (ECON)

ECON 004 (GS) Introductory Macroeconomic Analysis and Policy (3) National income measurement; aggregate economic models; money and income; policy problems.

ECON 004 Introductory Macroeconomic Analysis and Policy (3) (GS)

(BA) This course meets the Bachelor of Arts degree requirements.

Economics is the study of how people satisfy their wants in the face of limited resources. One way to think about economics is that it is a consistent set of methods and tools that is valuable in analyzing certain types of problems related to decision-making, resource allocation, and the production and distribution of goods and services. There are two main branches of economics, microeconomics, and macroeconomics. Microeconomics deals with the behavior of individual households and firms and how that behavior is influenced by government. Macroeconomics is concerned with economy-wide factors such as inflation, unemployment, and overall economic growth; it is the subject of this course.

More specifically, ECON 004 is an introduction to macroeconomic analysis and policy. The principal objective of the course is to enable students to analyze major macroeconomic issues clearly and critically. Students will be introduced to the methods and tools of economic analysis, and these analytical tools will be applied to questions of current policy interest. Broadly, the course focuses on the determination of national income, on unemployment, inflation, and economic growth in the context of a global economy, and on how monetary and fiscal policy, in particular, influence the economy. Learning the methods and tools of economics and applying them to interesting policy questions and issues is sometimes called "thinking like an economist." An important goal of this course is to take each student as far down the road of "thinking like an economist" as possible.

A variety of mechanisms is used to assess student performance. These evaluation methods typically include exams, quizzes, homework assignments, and group projects.

ECON 004 is an introductory course in economics, and as such, serves as a prerequisite for 300-level courses in intermediate macroeconomic analysis, international economics, and money and banking. It is also a required course for all majors and minors in economics, and meets requirements for a General Education or Bachelor of Arts Social Science (GS) course.

General Education: GS

Diversity: None

Bachelor of Arts: Social and Behavioral Science

Effective: Spring 2003

Note : Class size, frequency of offering, and evaluation methods will vary by location and instructor. For these details check the specific course syllabus.

This is the official bulletin of The Pennsylvania State University. Programmatic expectations for General Education are those in effect at the time of admission to degree candidacy, and college and major requirements are those in effect at the time of entry to college and major. These are accurately indicated in each student's degree audit.

The University reserves the right to change the requirements and regulations listed here and to determine whether a student has satisfactorily met its requirements for admission or graduation, and to reject any applicant for any reason the University determines to be material to the applicant's qualifications to pursue higher education. Nothing in this material should be considered a guarantee that completion of a program and graduation from the University will result in employment.

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