Whereas microeconomics concerns itself with the actions of individual business firms and consumers, macroeconomics deals with the big picture—the operation of the economy as a whole. Macroeconomics is concerned with aggregate economic processes such as consumption, investment, government expenditures, banking, inflation, and employment.

This course is divided into four parts. The first is an overview of economic principles and an introduction to the American economy. The second deals with the Keynesian theory of output and employment and includes a discussion of fiscal policy. The third part is an introduction to banking in the United States, followed by an examination of the role of money in economic activity. The last part is an in-depth look at international trade and the international issues likely to be important to the U.S. economy in the future.

Prerequisites
ECO 304K with a grade of at least C-.

Required Materials
The readings for this course come from the following texts:

Volume 1:  


Course Organization
This course is divided into four learning modules containing a total of twelve lessons, a midterm exam, and a comprehensive final exam. Each lesson contains a required reading assignment from the textbook, an instructor-written overview of the lesson material, study questions for review, and an assignment to be completed and submitted for grading. Five of the lessons contain multiple-choice quizzes; students receive a score and feedback immediately upon completion. Eight lessons contain short answer essay questions, which will be submitted to the course instructor for grading. All lessons within a learning module must be completed before moving onto the next module. The instructor is available throughout the course via a message center to answer questions, provide guidance, and give feedback.

Course topics include:

**Module 1**
- Lesson One: Foundations of Economics Thinking
- Lesson Two: The Operation of Market Economics
- Lesson Three: Economics in America
Grading

The final exam is comprehensive, with a somewhat greater emphasis on the second half of the course. Both exams must be taken in a proctored location, with arrangements to be made by the student.

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Assignments</td>
<td>20%</td>
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<tr>
<td>Midterm Exam</td>
<td>20%</td>
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<tr>
<td>Final Exam</td>
<td>60%</td>
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Students must complete all coursework with an overall passing grade and earn score of at least 60% on the final exam in order to receive a passing grade in the course.

This course is independent study and is self-paced. Students have five (5) months upon registration in which to complete all coursework, plus an additional thirty days in which to take the final exam.

University Extension

For more information about University Extension courses and policies, please visit www.utextension.org. Questions may be directed to our office at (512) 471-2900 or uex@austin.utexas.edu. Office hours are M – F, 8 a.m. – 5 p.m. CST.