

ECON101 | Macroeconomics

Course Text

No need to track down a textbook; this text is provided digitally as part of the course enrollment:

Frank, Robert H., Ben S Bernanke, Kate Antonovics, and Ori Heffetz. *Principles of Microeconomics*. 2024 Release, McGraw Hill. ISBN: 9781265471644

Course Description

This course provides a comprehensive overview of the American economic system, exploring private enterprise, the role of government, and core principles of modern economics. Students will examine aggregate equilibrium (supply and demand), national income measurement and theory (inflation rate, unemployment rate, economic growth, and other measures of economic health), fiscal and monetary policy, the monetary and banking system, and issues of economic instability, gaining a foundational understanding of the forces shaping economic outcomes and policy decisions.

Learning Outcomes

After completing this course, students will be able to:

1. Define basic economic terminology and concepts including the effects of scarcity and choices, and the role of rational self-interest
2. Explain the concepts of specialization, absolute advantage, and comparative advantage
3. Analyze the key macroeconomic indicators used to measure the performance of the aggregate economy, including output, price level, and employment
4. Utilize the aggregate demand and aggregate supply model to explain the amount of good/services produced, the level of unemployment, and price level
5. Define and analyze the cause and effect of inflation, including the concepts of demand-pull and cost-push inflation, anticipated and unanticipated inflation, and the meaning and effects of hyperinflation
6. Define money, banking, and monetary policy and explain their impact on the macroeconomy
7. Define fiscal policy, budget deficits, and the national debt and explain their impact on the macroeconomy
8. Explain monetary policies of the U.S. financial system, including the nature and functions of money supply; the features and functions of the Federal Reserve System; and the tools used by the Federal Reserve to control the money supply

Course Prerequisites

There are no prerequisites for Macroeconomics.

Academic Integrity Statement

Academic integrity is the pursuit of scholarly activity in an honest, truthful and responsible manner. Violations of academic integrity include, but are not limited to, plagiarism, cheating, fabrication and academic misconduct. Failure to comply with the Academic Integrity Policy can result in a failure and/or zero on the attempted assignment/examination, a removal from the course, disqualification to enroll in future courses, and/or revocation of an academic transcript.

Course Completion Policy

In order for a course to be considered complete, **all required coursework must be attempted, submitted, and graded.** Required coursework consists of graded assignments. Any Academic Integrity Policy violations may prevent a course from being considered complete.

Assessment Types

StraighterLine courses may include any combination of the assessment types described below. Review the descriptions to learn about each type, then review the Course Evaluation Criteria to understand how your learning will be measured in this course.

Benchmarks

Benchmarks test your mastery of course concepts. You have 3 attempts, and your highest score counts.

Note: Cumulative Benchmarks (final exams) only allow 1 attempt.

Capstones

Capstones are project-based assessments that help you apply concepts to real-world scenarios. You have 2 attempts, and your highest score counts.

Checkpoints

Checkpoints are quick knowledge checks on important course concepts. All are open-book, and most have 1-3 attempts.

AI Use-Case Policies

StraighterLine Capstone assessments operate under one of three AI Use-Case Policies. These designations are selected intentionally to support learners in developing digital literacy, ethical reasoning, and authentic communication skills. Each model requires students to engage meaningfully with the course outcomes while adhering to academic standards.

Independent Work Requirement: Capstones with this designation must be completed independently without using AI tools. The goal is for learners to showcase their own understanding and skills without AI assistance. Students are expected to generate and submit original work developed solely through their own reasoning and effort.

AI-Assisted Planning Option: Capstones with this designation may allow AI tools to support brainstorming and assessment planning. If allowed, students will be asked to document any AI assistance by noting how it informed their work. Documentation must be included within the assignment or in a designated reflection field. Examples include describing how an AI tool helped organize an outline, generate ideas, or surface sources for further exploration.

AI-Integration Requirement: Capstones with this designation require AI tools as part of the learning process. Students will be asked to reflect upon their AI interactions and AI contributions to the assessment. Reflections must include which tools were used, how they were used, and what insights students gained from the process. This promotes transparency, ethical use, and metacognitive skill-building.

Course Evaluation Criteria

Your score provides a percentage score and letter grade for each course. A passing percentage is 70% or higher.

There are a total of 1000 points in the course:

Assessment	Points	Learning Outcomes
Checkpoint 1: Thinking Like an Economist	30	1
Checkpoint 2: Comparative Advantage	30	2
Checkpoint 3: The Bird's-Eye View of the Economy	30	3
Checkpoint 4: GDP and Unemployment	30	4
Benchmark 1: Checkpoints 1-4	100	1-4
Checkpoint 5: Measuring the Price Level and Inflation	30	5
Capstone 1: Macroeconomic Prediction Paper	250	2-8
Checkpoint 6: The Labor Market	30	4
Checkpoint 7: Money, Prices, and the Federal Reserve	30	6
Checkpoint 8: Financial Markets and International Capital Flows	30	6, 8
Checkpoint 9: Short-Term Economic Fluctuations	30	3, 4
Checkpoint 10: Stabilizing the Economy	30	6, 8
Capstone 2: Macroeconomic Prediction Presentation	120	2-8
Checkpoint 11: Aggregate Demand, Aggregate Supply, and Inflation	30	4
Benchmark 2: Checkpoints 1-11	200	1-8
Total	1000	

Course Roadmap

This roadmap provides an overview of the checkpoints and lessons covered in this course.

Checkpoint 1: Thinking Like an Economist

- Chapter 1 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 1
- Chapter 1 Presentation
- Practice Check: Chapter 1

Checkpoint 2: Comparative Advantage

- Chapter 2 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 2
- Chapter 2 Presentation
- Practice Check: Chapter 2

Checkpoint 3: The Bird's-Eye View of the Economy

- Chapter 4 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 4
- Chapter 4 Presentation
- Practice Check: Chapter 4

Checkpoint 4: GDP and Unemployment

- Chapter 5 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 5
- Chapter 5 Presentation
- Practice Check: Chapter 5
- Pathfinder: A Nation's Progress: Scenario-Based Quiz

Checkpoint 5: Measuring the Price Level and Inflation

- Chapter 6 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 6
- Chapter 6 Presentation
- Practice Check: Chapter 6
- Pathfinder: Consumer Price Index (CPI)

Checkpoint 6: The Labor Market

- Chapter 8 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 8
- Chapter 8 Presentation
- Practice Check: Chapter 8

Checkpoint 7: Money, Prices, and the Federal Reserve

- Chapter 10 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 10
- Chapter 10 Presentation
- Practice Check: Chapter 10

Checkpoint 8: Financial Markets and International Capital Flows

- Chapter 11 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 11
- Chapter 11 Presentation
- Practice Check: Chapter 11

Checkpoint 9: Short-Term Economic Fluctuations

- Chapter 12 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 12
- Chapter 12 Presentation
- Practice Check: Chapter 12
- Pathfinder: The Business Cycle and Unemployment

Checkpoint 10: Stabilizing the Economy

- Chapter 14 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 14
- Chapter 14 Presentation
- Practice Check: Chapter 14

Checkpoint 11: Aggregate Demand, Aggregate Supply, and Inflation

- Chapter 15 Pre-Reading: What Do You Think?
- Textbook Reading Assignment: Chapter 15
- Chapter 15 Presentation
- Practice Check: Chapter 15

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