



ATTACHMENT 2 (e)

Course Specifications

Kingdom of Saudi Arabia

The National Commission for Academic Accreditation & Assessment

**Course Specifications
(CS)**

Principles of Macroeconomics (0605-102)



Course Specifications

Institution: KING FAISAL UNIVERSITY	Date of Report MAY 31, 2015
College/Department : School of Business / Economics	

A. Course Identification and General Information

1. Course title and code: Principles of Macroeconomics. 0605-102			
2. Credit hours: 3 hours			
3. Program(s) in which the course is offered. (If general elective available in many programs indicate this rather than list programs) College compulsory course			
4. Name of faculty member responsible for the course Dr. Oussama Zaghdoud			
5. Level/year at which this course is offered: Level 2 / 1st year			
6. Pre-requisites for this course (if any): Principles of Microeconomics			
7. Co-requisites for this course (if any): None			
8. Location if not on main campus: None			
9. Mode of Instruction (mark all that apply)			
a. Traditional classroom	<input checked="" type="checkbox"/>	What percentage?	100
b. Blended (traditional and online)	<input type="checkbox"/>	What percentage?	<input type="text"/>
c. e-learning	<input type="checkbox"/>	What percentage?	<input type="text"/>
d. Correspondence	<input type="checkbox"/>	What percentage?	<input type="text"/>
f. Other	<input type="checkbox"/>	What percentage?	<input type="text"/>
Comments:			



B Objectives

1. What is the main purpose for this course?

The purpose of this course is to introduce students the main macroeconomic concepts and familiarize students with the application of these concepts to the modern economy.

On successful completion of this course, students should be able to:

1. Define the basic economic concepts related to macroeconomics such as scarcity, choice, opportunity costs, production possibilities curve and describe the economic problem
2. Define and measure the national income accounting, unemployment and inflation rates
3. Identify the causes and consequences of business cycles
4. Explain how aggregate demand and aggregate supply interact to drive a free market economy
5. Explain the roles of fiscal and monetary policy in fighting recessions, unemployment and inflation
6. Define what money is and its role and functions in the economy
7. Analyze the economic effects of the tariffs and quotas as an international trade barriers

2. Briefly describe any plans for developing and improving the course that are being implemented. (e.g. increased use of IT or web based reference material, changes in content as a result of new research in the field)

- Upgrade continuously the teaching sources like books, research papers and other online sources.
- Increased use of IT in communication with students and delivery of the course home works and case studies using Blackboard system.
- Continuous feedback and discussion between instructors and students through observations, students' evaluations, blackboard, questionnaires and office hours.

C. Course Description (Note: General description in the form to be used for the Bulletin or handbook should be attached)

Principles of macroeconomics is an introduction to the behavioral science of economics which focuses on the aggregate behavior of households, firms and the government. Topics covered national accounts, economic growth, unemployment, inflation, the business cycle, fiscal policy and monetary policy, international Economics Economic development.



1. Topics to be Covered		
List of Topics	No. of Weeks	Contact Hours
1. Basic Economics Concepts and the Economic Problem 1.1. Microeconomics versus Macroeconomics 1.2. Scarcity and Choice and Opportunity Costs 1.3. Production Possibilities Curve	1	3
2. National Accounts and Economic Growth Circular flow 2.1. Gross Domestic Product (GDP) 2.2. Expenditure and Income Approaches to Measuring GDP 2.3. Real-versus-Nominal GDP and the Economic Growth	2	6
3. Unemployment, inflation and the Business Cycle 3.1. Defining Unemployment, the Labor Force and Calculating Unemployment Rate 3.2. Types of Unemployment and the Natural Rate 3.3. Defining and Measuring Inflation and its Causes 3.4. Defining Business Cycles, their Causes and Consequences	1	3
4. Aggregate Supply and Aggregate Demand 4.1. Aggregate Demand and its Determinants 4.2. Changes in Aggregate Demand 4.3. Aggregate Supply and its Determinants 4.4. Changes in Aggregate Supply	2	6
5. Macroeconomic Equilibrium 5.1. Short-run and Long-run Macroeconomic Equilibrium 5.2. Changes in Equilibrium GDP and the Multiplier Effect 5.3. Equilibrium versus Full-Employment GDP 5.4. Business cycle and economic fluctuations	2	6
6. Money and Banking 6.1. Definition and Functions of Money 6.2. Functions of Commercial Banks 6.3. Banking and Money Supply. 6.4. Islamic banking	2	6
7. Central Bank and Monetary Policy 7.1. Functions of the Central Bank 7.2. Objectives and Tools of Monetary Policy 7.3. Phillips Curve 7.4. Central Bank and Control of the Money Supply	2	6
8. Fiscal Policy 8.1. Tools of Fiscal Policy 8.2. Using Fiscal Policy to Fight Recession, Unemployment, and Inflation 8.3. Automatic Stabilizers of the Economy 8.4. Evaluating Fiscal Policy	1	3
9. International Economics 9.1. Economic Basis for Trade 9.2. Supply and Demand Analysis of Exports and Imports 9.3. Trade Barriers (Tariffs and Quotas) 9.4. Protection Cases	1	3



10. Economic Development 10.1. Nature and Challenge of Economic Development 10.2. Population Growth and Economic Development 10.3. Keys to Economic Development 10.4. Characteristics of Developing Countries	1	3
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2. Course components (total contact hours and credits per semester):						
	Lecture	Tutorial	Laboratory	Practical	Other:	Total
Contact Hours	45					45
Credit	3					3

3. Additional private study/learning hours expected for students per week.	2
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4. Course Learning Outcomes in NQF Domains of Learning and Alignment with Assessment Methods and Teaching Strategy
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Course Learning Outcomes, Assessment Methods, and Teaching Strategy work together and are aligned. They are joined together as one, coherent, unity that collectively articulate a consistent agreement between student learning, assessment, and teaching.

The *National Qualification Framework* provides five learning domains. Course learning outcomes are required. Normally a course has should not exceed eight learning outcomes which align with one or more of the five learning domains. Some courses have one or more program learning outcomes integrated into the course learning outcomes to demonstrate program learning outcome alignment. The program learning outcome matrix map identifies which program learning outcomes are incorporated into specific courses.

On the table below are the five NQF Learning Domains, numbered in the left column.

First, insert the suitable and measurable course learning outcomes required in the appropriate learning domains (see suggestions below the table). **Second**, insert supporting teaching strategies that fit and align with the assessment methods and intended learning outcomes. **Third**, insert appropriate assessment methods that accurately measure and evaluate the learning outcome. Each course learning outcomes, assessment method, and teaching strategy ought to reasonably fit and flow together as an integrated learning and teaching process. **Fourth**, if any program learning outcomes are included in the course learning outcomes, place the @ symbol next to it.

Every course is not required to include learning outcomes from each domain.



	NQF Learning Domains And Course Learning Outcomes	Course Teaching Strategies	Course Assessment Methods
1.0	Knowledge On the successful completion of this course students should be able to:		
1.1	Define the basic economic problem and comprehend alternative methods of dealing with the problem of scarcity	<ul style="list-style-type: none"> - Interactive Lecture - Individual Presentation 	<ul style="list-style-type: none"> - Quizzes - Class Participation - Midterm exam 1 - Final exam
1.2	Define and measure national income and rates of unemployment and inflation.	<ul style="list-style-type: none"> - Interactive Lecture - Individual Presentation - Class groups discussion 	<ul style="list-style-type: none"> - Quizzes - Class Participation - Midterm exam 1 - Final exam
1.3	Define money and the money supply;	<ul style="list-style-type: none"> - Interactive Lecture - Individual Presentation - Class groups discussion 	<ul style="list-style-type: none"> - Quizzes - Midterm exam 2 - Final exam
2.0	Cognitive Skills On the successful completion of this course students should be able to:		
2.1	Calculate the nominal GDP, the unemployment, inflation rates	<ul style="list-style-type: none"> - Interactive Lecture - Group Presentation - Case Studies 	<ul style="list-style-type: none"> - Quizzes - Midterm exam 1 - Final exam
2.2	Explain how to manipulate the aggregate supply/aggregate demand model of the macro-economy	<ul style="list-style-type: none"> - Interactive Lecture - Group Presentation - Class groups discussion 	<ul style="list-style-type: none"> - Quizzes - Class Participation - Midterm exam2 - Final exam
2.3	Compare and contrast the main tools used by the Central Bank to control the money supply	<ul style="list-style-type: none"> - Interactive Lecture - Group Presentation - Individual Presentation 	<ul style="list-style-type: none"> - Quizzes - Final exam
3.0	Interpersonal Skills & Responsibility		
3.1	Use macroeconomic theory to explain macroeconomic performance	<ul style="list-style-type: none"> - Interactive Lecture - Class groups discussion 	<ul style="list-style-type: none"> - Quizzes - Final exam
3.2	Use economic models to determine equilibrium in an economy	<ul style="list-style-type: none"> - Interactive Lecture - Class groups discussion - Individual presentation 	<ul style="list-style-type: none"> - Quizzes - Midterm exam 2 - Final exam
4.0	Communication, Information Technology, Numerical		
4.1	Interpret basic macroeconomic economic data	<ul style="list-style-type: none"> - Case study - Small group work 	<ul style="list-style-type: none"> - Group report - Class discussion
4.2	Demonstrate self-creativity and take appropriate initiatives with regard to different economic decisions	<ul style="list-style-type: none"> - Case studies - Project work 	<ul style="list-style-type: none"> - Group report - Class Participation
5.0	Psychomotor: Not Applicable		



Suggested Guidelines for Learning Outcome Verb, Assessment, and Teaching

NQF Learning Domains	Suggested Verbs
Knowledge	list, name, record, define, label, outline, state, describe, recall, memorize, reproduce, recognize, record, tell, write
Cognitive Skills	estimate, explain, summarize, write, compare, contrast, diagram, subdivide, differentiate, criticize, calculate, analyze, compose, develop, create, prepare, reconstruct, reorganize, summarize, explain, predict, justify, rate, evaluate, plan, design, measure, judge, justify, interpret, appraise
Interpersonal Skills & Responsibility	demonstrate, judge, choose, illustrate, modify, show, use, appraise, evaluate, justify, analyze, question, and write
Communication, Information Technology, Numerical	demonstrate, calculate, illustrate, interpret, research, question, operate, appraise, evaluate, assess, and criticize
Psychomotor	demonstrate, show, illustrate, perform, dramatize, employ, manipulate, operate, prepare, produce, draw, diagram, examine, construct, assemble, experiment, and reconstruct



Suggested **verbs not to use** when writing measurable and assessable learning outcomes are as follows:

Consider	Maximize	Continue	Review	Ensure	Enlarge	Understand
Maintain	Reflect	Examine	Strengthen	Explore	Encourage	Deepen

Some of these verbs can be used if tied to specific actions or quantification.

Suggested assessment methods and teaching strategies are:

According to research and best practices, multiple and continuous assessment methods are required to verify student learning. Current trends incorporate a wide range of rubric assessment tools; including web-based student performance systems that apply rubrics, benchmarks, KPIs, and analysis. Rubrics are especially helpful for qualitative evaluation. Differentiated assessment strategies include: exams, portfolios, long and short essays, log books, analytical reports, individual and group presentations, posters, journals, case studies, lab manuals, video analysis, group reports, lab reports, debates, speeches, learning logs, peer evaluations, self-evaluations, videos, graphs, dramatic performances, tables, demonstrations, graphic organizers, discussion forums, interviews, learning contracts, antidotal notes, artwork, KWL charts, and concept mapping.

Differentiated teaching strategies should be selected to align with the curriculum taught, the needs of students, and the intended learning outcomes. Teaching methods include: lecture, debate, small group work, whole group and small group discussion, research activities, lab demonstrations, projects, debates, role playing, case studies, guest speakers, memorization, humor, individual presentation, brainstorming, and a wide variety of hands-on student learning activities.

5. Schedule of Assessment Tasks for Students During the Semester

	Assessment task (e.g. essay, test, group project, examination, speech, oral presentation, etc.)	Week Due	Proportion of Total Assessment
1	Quizzes (2*5%)	4th, 11th	10%
2	Class Participation	During the whole semester	5%
3	Midterm Exam 1	6th	15%
4	Midterm Exam 2	12th	15%
5	Group Report	14th	5%
6	Final Exam	16th	50%



D. Student Academic Counseling and Support

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| 1. Arrangements for availability of faculty and teaching staff for individual student consultations and academic advice. (include amount of time teaching staff are expected to be available each week)
4 weekly office hours |
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E. Learning Resources

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| 1. List Required Textbooks
Macroeconomics, Farid Bashir, Abdelwahhab Alameen, 3th edition . Al Motanabi Bookshop, El-Dammam, Saudi Arabia, 2011. |
| 2. List Essential References Materials (Journals, Reports, etc.)
<ul style="list-style-type: none"> • The B.E. Journal of Macroeconomics • Taylor, John B. (2000): “Reassessing Discretionary Fiscal Policy,” Journal of Economic Perspectives 14(3): 21-36. (Link: JSTOR.) |
| 3. List Recommended Textbooks and Reference Material (Journals, Reports, etc)
Principles of Macreconomics, N.Gregory Mankiw. 7th ed., Worth Publishers; New York, USA, 2014.
Macroeconomics, M. Parkin, Pearson, 2001. |
| 4. List Electronic Materials (eg. Web Sites, Social Media, Blackboard, etc.)

http://www.sama.gov.sa/
https://learn.saylor.org/course/
http://data.worldbank.org/
http://www.blackboard.com/Platforms/ |
| 5. Other learning material such as computer-based programs/CD, professional standards or regulations and software.
NA |

F. Facilities Required

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| Indicate requirements for the course including size of classrooms and laboratories (i.e. number of seats in classrooms and laboratories, extent of computer access etc.) |
| 1. Accommodation (Classrooms, laboratories, demonstration rooms/labs, etc.)

Classroom capacity should be equal or less than 30 |
| 2. Computing resources (AV, data show, Smart Board, software, etc.)

Smart Board, LCD projector, Blackboard/LMS access, e-podium. |
| 3. Other resources (specify, e.g. if specific laboratory equipment is required, list requirements or attach list)
NA |



G Course Evaluation and Improvement Processes

1 Strategies for Obtaining Student Feedback on Effectiveness of Teaching Students evaluation surveys
2 Other Strategies for Evaluation of Teaching by the Program/Department Instructor <ul style="list-style-type: none"> ▪ Courses evaluation workshops (every semester) ▪ Annual program report ▪ Course report (every semester)
3 Processes for Improvement of Teaching <ul style="list-style-type: none"> ▪ Teaching observations ▪ Staff performance appraisal ▪ Internal Marking Moderation ▪ Assessment moderation <p>The details are available in:</p> <ul style="list-style-type: none"> ▪ QMS manual Annex O Teaching Observation Concepts ▪ QMS manual section F.1.2.4 Staff appraisal (and promotion criteria) ▪ QMS manual Annex G Internal Marking Moderation Form - Coursework ▪ QMS manual Annex H Internal Marking Moderation Form - Examination ▪ QMS manual Annex I Internal Moderation Form - Coursework ▪ QMS manual Annex J Internal Moderation Form – Examination ▪ QMS manual section C.5 Assessment principles including Moderation and Feedback
4. Processes for Verifying Standards of Student Achievement (e.g. check marking by an independent member teaching staff of a sample of student work, periodic exchange and remarking of tests or a sample of assignments with staff at another institution) <ul style="list-style-type: none"> ▪ Internal Marking Moderation ▪ Assessment moderation <p>The details are available in:</p> <ul style="list-style-type: none"> ▪ QMS manual Annex G Internal Marking Moderation Form - Coursework ▪ QMS manual Annex H Internal Marking Moderation Form - Examination ▪ QMS manual Annex I Internal Moderation Form - Coursework ▪ QMS manual Annex J Internal Moderation Form – Examination ▪ QMS manual section C.5 Assessment principles including Moderation and Feedback
5. Describe the planning arrangements for periodically reviewing course effectiveness and planning for improvement. <ul style="list-style-type: none"> ▪ Inputs from course reports and annual program reports ▪ Recommendations from College- Study Plans and Curriculum Committee (C-SPCC) ▪ Courses evaluation workshops ▪ External reviewers comments

Faculty or Teaching Staff: Dr. Oussama Zaghdoud

Signature: _____ Date Report Completed: 31 May 2015

Received by: _____ Dean/Department Head

Signature: _____ Date: _____