

Principles of Macroeconomics (ECON252)

This course introduces economic analysis of aggregate employment, income, and prices. Topics include major schools of economic thought; aggregate supply and demand; economic measures, fluctuations, and growth; money and banking; stabilization techniques; and international trade. Upon completion, students should be able to evaluate national economic components, conditions, and alternatives for achieving socioeconomic goals.

Activity and Author Name

Country Data Analysis and Comparison

Objectives:

1. To extend the international component of a macroeconomics class.
2. To increase student awareness of important macroeconomic variables for two countries.
3. To practice research skills.
4. To compare and contrast the economies of the two countries.
5. To demonstrate written communication skills.

Global Learning Outcome(s):

1. Students demonstrate global research skills
2. Students analyze and interpret global economic data
3. Students synthesize and communicate the results of a global analysis

Time:

Allow students one week to collect data, complete table, and write comparison of results.

Materials:

1. CIA World Factbook
<https://www.cia.gov/library/publications/the-world-factbook/>
2. The World Bank Indicators (WB)
<http://data.worldbank.org/indicator>
3. Country Data Table Template (Excel)
4. Grading Rubric

Procedure:

1. Students collect data on one Middle Eastern and one Asian country and populate the Data Table Template (Excel) with information gathered from the CIA World Factbook and The World Bank Indicators (WB). (Instructors are welcome to choose any two countries or regions for this activity. The instructor must confirm that all of the data is available for each of the chosen countries.)
2. Students write an essay in which they compare and contrast the statistics for these two countries. Sections should include: GDP and its composition, labor utilization, standard of living, government budget and debt position, and international trade.

Assessment:

1. Completion of Data Table Template: 100 points = (50 cells per country) x (2 countries) x (1 point per cell)
2. Essay comparing and contrasting the statistics from two countries. See Grading Rubric.