

Standard Institutionally Developed College: N/A

EDGE Compatible: No

Pre-requisites

Program Admission

Co-requisites

Course Description

Provides a description and analysis of economic operations in contemporary society. Emphasis is placed on developing an understanding of economic concepts and policies as they apply to everyday life. Topics include basic economic principles; economic forces and indicators; capital and labor; price, competition, and monopoly; money and banking; government expenditures, federal and local; fluctuations in production, employment, and income; and United States economy in perspective

Course Length

	Minutes	Contact Unit
Lecture:	2250	
Lab 2:	0	
Lab 3:	0	
Practicum/Internship:	0	
Clinical:	0	
Total:	2250	3
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Semester Credit Hours:		3

Competencies

Order	Description	Lecture	Lab2	Lab3	Practicum/Internship	Clinical	Total Minutes	Semester Credit Hrs
1	Basic economic principles	750	0	0	0	0	750	
2	Microeconomic principles and market models.	750	0	0	0	0	750	
3	Macroeconomic principles and policies.	750	0	0	0	0	750	
	Totals for Course ECON 1101 - Principles of Economics (version 201003):	2250	0	0	0	0	2250	3

Learning Outcomes

Basic economic principles

Order	Description	Learning Domain	Level of Learning
1	Describe the scope and methods of economics.	Cognitive	Knowledge
2	Describe the structure of a market economy.	Cognitive	Knowledge
3	Describe the United States economy in perspective.	Cognitive	Knowledge
4	Model the fundamentals of supply and demand.	Cognitive	Synthesis
5	Describe the role of households, firms and government in the economy.	Cognitive	Knowledge

Microeconomic principles and market models.

Order	Description	Learning Domain	Level of Learning
1	Explain consumer theory.	Cognitive	Comprehension
2	Explain the theory of the firm.	Cognitive	Comprehension
3	Compare perfect competition with imperfect competition.	Cognitive	Synthesis

Macroeconomic principles and policies.

Order	Description	Learning Domain	Level of Learning
1	Define aggregate demand and aggregate supply.	Cognitive	Knowledge
2	Explain supply and demand in the money market.	Cognitive	Comprehension
3	Break down the impact of fiscal and monetary policies.	Cognitive	Analysis

References

Order	Reference Type	Description
1	Book with Author(s) Listed	Guell. (2008). Issues in Economics Today. (Fourth). New York: McGraw - Hill Irwin.
2	Book with Author(s) Listed	O'Sullivan, Sheffrin, Perez. (2008). Survey of Economics. (Third). Upper Saddle River, NJ.: Pearson Prentice Hall.
3	Book with Author(s) Listed	Mastrianna. (2010). Basic Economics. (Fifteenth). Mason, OH.: South-Western Cengage Learning.
4	Book with Author(s) Listed	Schiller. (2009). Essentials of Economics. (Seventh). New York: McGraw-Hill Irwin.