



## MASTER COURSE OUTLINE

Prepared By: Preston Wilks

Date: June 2014

## COURSE TITLE

Introduction to Economics

## GENERAL COURSE INFORMATION

Dept.: ECON

Course Num: 200

(Formerly: )

CIP Code: 45.0601

Intent Code: 11

Program Code: NA

Credits: 5

Total Contact Hrs Per Qtr.: 55

Lecture Hrs: 55

Lab Hrs:

Other Hrs:

Distribution Designation: Social Science (SS)

## COURSE DESCRIPTION (as it will appear in the catalog)

Overview of the basic principles of the American Economy to include supply and demand, money and banking, international trade, GDP, inflation, unemployment, and analysis of the market system. THIS IS NOT A SUBSTITUTE FOR ECON& 201 or ECON& 202.

## PREREQUISITES

Strongly recommend placement in MATH 098 or higher and placement in ENGL 099 or higher.

## TEXTBOOK GUIDELINES

Introductory Economics text as decided by ACCT/BUS Faculty (Example: *Survey of Economics* by Tucker)

## COURSE LEARNING OUTCOMES

*Upon successful completion of the course, students should be able to demonstrate the following knowledge or skills.*

1. Explain the basic problem facing all economic systems.
2. Construct and explain a graph.
3. Apply the terminology learned appropriately in a spoken and written manner.
4. Discuss the similarities and differences of the various economic systems.
5. Fully appreciate why our world is a global economy.
6. Apply the economic concepts to everyday life.

## INSTITUTIONAL OUTCOMES

IO2 **Quantitative Reasoning:** Students will be able to reason mathematically

## COURSE CONTENT OUTLINE

Scarcity and Choice  
Unemployment  
Demand and Supply  
Poverty and Income Distribution  
Price Elasticity  
Global Trade and Finance

Costs of Production  
Current Economic Problems  
Imperfect Competition  
Labor Markets  
Measuring Economic Activity (GDP)  
Government Finance and Fiscal Policy  
Banking and Monetary Policy  
Inflation

**DEPARTMENTAL GUIDELINES** *(optional)*

The class syllabus must contain course learning outcomes, class environment/expectations/rules, evaluation/grading guidelines, and a disability services statement. A class schedule must be provided to students that contains content covered (text chapters, topics, etc.) and tentative test dates (to include final date/time). These documents should be reviewed with the ACCT/BUS Faculty at least one week prior to class start. If an LMS or software is used for the course, it must be approved by the ACCT/BUS Faculty.

---

**DIVISION CHAIR APPROVAL**

---

**DATE**