

Date: April 2006

I.	Course Name:	Survey of Economics
	Course Prefix and Number:	ECO 100
	Credit Hours and Contact Hours:	3 credit hours - 3 contact hours
	Catalog Description:	

This course is a survey of economic theory. It will include a study of micro-economic issues such as supply and demand, economic decision making, and competition and its effects and pricing. Also, it will include a study of macroeconomic issues such as inflation, recession, pollution, money, fiscal and monetary policy. No pre-requisites or co-requisite.

II. Course Outcomes and Objectives Learning Outcomes:

Demonstration of knowledge of the following is required before a passing grade in Survey of Economics can be assigned:

- * Supply and demand
- * Using and interpreting graphs
- * Concept of Opportunity cost, specialization and trade
- * The fundamentals of the market system and capitalism
- * Price Elasticity of demand and supply
- * Basic concepts of revenue, cost, and profit
- * The four market structures/industries and how businesses fit in the markets
- * The business cycle and its role in the economy
- * Gross domestic product, unemployment, and inflation
- * Fiscal and monetary policy and role of government in the economy

Relationships to Academic programs and curriculum:

This is a beginning course required for several business-related curricula, as well as, a social science elective course.

College competencies addressed by the course:

The Survey of Economics course addresses the following general competencies: Writing, reading, mathematics, problem solving, ethics, global concerns, citizenship and professional development.

III. Method of Instruction

Types of Course Materials:

Required Text: Introduction To Economic Reasoning, William D. Rohlfs, Jr, Addison Wesley, Sixth Edition.

Method of Instruction:

Lectures, class discussions, group presentations, computer graphics, and video presentation may be used to present information.

Assessment measures:

Students will demonstrate their understanding of course content with writing samples, which may include: Essay exams, Article reviews, individual/group presentations, problem sets, and Term paper

Methods of Evaluation:

Student achievement will be measured by a combination of no fewer than three in class tests, no fewer than three homework assignments, and at least one multiple page paper prepared outside of class. Attendance, class participation and quizzes may be factors in determining the student's final grade.

IV. General Outline of Topics

The following represents the minimum topics to be covered in the course:

1. Introduction To Economic Methods
2. The Price System
3. Markets and Elasticity
4. Various Type of Market Structures and their business production Costs
5. The Business Cycle and the self-regulating economy
6. GDP, Inflation Rate and Unemployment
7. Fiscal and Monetary Policy
8. Political-Economic Theories