

## SYLLABUS

**DIVISION:** Business and Engineering Technology

**REVISED:** Spring 2014

**CURRICULA IN WHICH COURSE IS TAUGHT:** Air conditioning and Refrigeration, Air Conditioning and Refrigeration Servicing, Automotive Analysis and Repair, Drafting and Design, Electrical-Electronics, Industrial Electrical Principles, Industrial Maintenance, Office Information Processing, Administrative Support Technology, Printing

**COURSE NUMBER AND TITLE:** ECO 100, Elementary Economics

**CREDIT HOURS:** 3 HOURS/WK    **LEC:** 3 HOURS/WK    **LAB:** 0    **LEC/LAB COMB:** 3

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**I. CATALOG DESCRIPTION:** Introduces students to the most basic elements of economics without detailed study of theory. Presents and interprets current issues and concerns publicized in the media. Allows students to understand and grasp the importance of current local, state, and national issues with economic themes and overtones.

**II. RELATIONSHIP OF THE COURSE TO CURRICULA OBJECTIVES:**  
ECO 100 is taught in a variety of curricula to satisfy general education objectives. Upon completion of this course, the students will be expected to have a working knowledge of the American free market economic system.

**III. REQUIRED BACKGROUND/PREREQUISITES:** None

**IV. COURSE CONTENT:**

- Economics Defined
- Resource Utilization
- Current Events with Economic Implications
- Monopoly, Oligopoly, Monopolistic Competition and Pure Competition
- Mixed Economy
- Government Sector Services and Taxes
- Keynesian and Hayek Economic Theory
- Business and Household Sectors
- Supply and Demand and Price Equilibrium
- Gross National Product
- Unemployment and Inflation
- Money & Banking

**V. THE FOLLOWING GENERAL EDUCATION OBJECTIVES WILL BE ADDRESSED IN THIS COURSE  
(Place X by all that apply)**

- X      Communication
- X      Critical Thinking
- X      Cultural and Social Understanding
- Information Literacy
- X      Personal Development
- X      Quantitative Reasoning
- Scientific Reasoning



## VI. LEARNER OUTCOMES

Upon conclusion of the course, students will be able to:

## VII. EVALUATION

Sufficient mastery of the outcomes in section VI will be evaluated using the following methods:

<ul style="list-style-type: none"><li>• Understand the definition of economics.</li><li>• Understand the factors that drive economic activity.</li><li>• Understand the terminology of economics and its applications to current economic conditions.</li><li>• Recognize the impact that present-day events has on economic environments.</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>
<ul style="list-style-type: none"><li>• Identify the different governmental practices.</li><li>• Understand the economic conditions formed by different systems of government.</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>
<ul style="list-style-type: none"><li>• Identify the different business classifications.</li><li>• Understand the dissimilarities created in the marketplace by these businesses.</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>
<ul style="list-style-type: none"><li>• Understand the economic influence on the circular flow of money created by exchanges between businesses and households.</li><li>• Comprehend the economic impact governmental intervention has on the circular flow of money.</li><li>• Comprehend the economic impact of governmental spending and revenues.</li><li>• Recognize drivers and impacts of federal debt and deficit on economy.</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>
<ul style="list-style-type: none"><li>• Understand Keynesian and Hayek economic theories and their comparisons and contrasts</li><li>• Identify which theory is practiced currently.</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>
<ul style="list-style-type: none"><li>• Understand the economic influence of market pricing on consumer &amp; supplier reactions</li><li>• Recognize the relationships and drivers of consumer demand and manufacturer supply offerings.</li><li>• Conceptualize the likely market reactions and pricing adjustments resulting from changing supply and demand .</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>
<ul style="list-style-type: none"><li>• Comprehend Gross Domestic Product (GDP) and other similar economic measurements used in evaluating economic growth.</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>
<ul style="list-style-type: none"><li>• Understand the impact that interrelationships between unemployment and inflationary factors has on economic development.</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>
<ul style="list-style-type: none"><li>• Understand the U.S. currency policies and the purpose of the banking system, the Federal Reserve, the U.S. Mint and U.S. Treasury.</li></ul>	<ul style="list-style-type: none"><li>• Oral presentation of current events</li><li>• Individual and team case analysis</li><li>• Written test</li></ul>