

SYLLABUS

DIVISION: Arts, Sciences, and Business

REVISED: Spring 2020

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, and Precision Machining.

COURSE NUMBER AND TITLE: ECO 100, Elementary Economics

CREDIT HOURS: 3 HOURS/WK LEC: 3 HOURS/WK

- 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/PREREQUISITIES:** 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
 - 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

_ Civic Engagement – The ability to contribute to the civic life and well-being of local, national, and global communities as both a social responsibility and a life-long learning process. Degree graduates will demonstrate the knowledge and civic values necessary to become informed and contributing participants in a democratic society.

X Critical Thinking – The ability to use information, ideas, and arguments from relevant perspectives to make sense of complex issues and solve problems. Degree graduates will locate, evaluate, interpret, and combine information to reach well-reasoned conclusions and solutions.

_ Professional Readiness – The ability to work well with others and display situationally and culturally appropriate demeanor and behavior. Degree graduates will demonstrate skills important for successful transition into the workplace and pursuit of further education.

X Quantitative Literacy – The ability to perform accurate calculations, interpret quantitative information, apply and analyze relevant numerical data, and use results to support conclusions. Degree graduates will calculate, interpret, and use numerical and quantitative information in a variety of settings.

_ Scientific Literacy – The ability to apply the scientific method and related concepts and principles to make informed decisions and engage with issues related to the natural, physical, and social world. Degree graduates will recognize and know how to use the scientific method, and to evaluate empirical information.

X Written Communication – The ability to develop, convey, and exchange ideas in writing, as appropriate to a given context and audience. Degree graduates will express themselves effectively in a variety of written forms.

VI. LEARNER OUTCOMES

- Recognize the impact that present-day events has on economic environments.
- Comprehend the economic impact governmental intervention has on the circular flow of money.
- Comprehend the economic impact of governmental spending and revenues.

VII. EVALUATION

- Oral presentation of current events
- Individual and team case analysis
- Written test
- Oral presentation of current events
- Individual and team case analysis
- Written test

- Identify which theory is practiced currently.
- Recognize the relationships and drivers of consumer demand and manufacturer supply offerings.
- Conceptualize the likely market reactions and pricing adjustments resulting from changing supply and demand.
- Comprehend Gross Domestic Product (GDP) and other similar economic measurements used in evaluating economic growth.
- Oral presentation of current events
- Individual and team case analysis
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