Course Name
ECON 1301 – Introduction to Economics

Course Description
A survey of microeconomic and macroeconomic principles for non-business majors. Microeconomic topics will include supply and demand, consumer behavior, price and output decisions by firms under various market structures, factor markets, market failures, international trade, and exchange rates. Macroeconomic topics will include national income, unemployment, inflation, business cycles, aggregate supply and demand, monetary and fiscal policy, and economic growth.

General Information
Course Prerequisite: None
Course Days: 
Course Level: Introductory
Course Time: 
Course Credit Hours: 3

Textbook(s)
LLF Essentials of Economics, 8e + LMS Integrated MindTap 1-term Access, Mankiw, Bookstore

Instructor Information
Instructor: 
Telephone: 
E-mail: 
Office Hours: by appointment

NOTE: The instructor reserves the right to modify the course requirements, assignments, grading procedures, and other related policies if circumstances so dictate.
STUDENT LEARNING OUTCOME

Student learning outcomes describe what students should be able to demonstrate in terms of knowledge, skills, and attitudes upon completion of a course. Upon successful completion of this course, students will:

1. Explain the scarcity/choice problem existing throughout the world.

2. Describe the economic system of the United States.

3. Utilize the basic demand and supply model to predict the effects of different market forces on equilibrium price and quantity.

4. Identify the four market structures and their effects on firm behavior.

5. Explain the concept of market failure and the alternatives to market processes in resource allocations.


7. Use aggregate supply and aggregate demand to predict the effects of fiscal and monetary policy actions on output, unemployment, and inflation.

8. Explain the benefits and costs of international trade and the role of international trade in the U.S. economy.

COURSE EVALUATION

<table>
<thead>
<tr>
<th>Coursework</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Article Critique (1)</td>
<td>6%</td>
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<tr>
<td>Discussion Board (2)</td>
<td>4%</td>
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<tr>
<td>Quizzes (16)</td>
<td>40%</td>
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<td>Exams (4)</td>
<td>50%</td>
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<td>Total</td>
<td>100%</td>
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* See description of Article Critique Assignment below

GRADING SCALE

<table>
<thead>
<tr>
<th>Points</th>
<th>Grade</th>
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<tbody>
<tr>
<td>90-100</td>
<td>A</td>
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<tr>
<td>80-89</td>
<td>B</td>
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<td>70-79</td>
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<tr>
<td>60-69</td>
<td>D</td>
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<tr>
<td>&lt;59</td>
<td>F</td>
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Article Critique Assignment

To help you learn and understand economics this semester, you will write one Article Critique based on any news media (newspaper, Internet, news magazine, etc.) article. The article critique must be current and must be pertinent to a subject covered during our course.

You should choose one of the following subjects for your Article Critique:

Article Topics may include

| Monetary Policy | Fiscal Policy |

Your topic should be chosen from a reputable newspaper, a news magazine, or the Internet. **If you have any doubt about the applicability of your article, please bring it to me first and we’ll discuss it. You MUST attach the article to the Article Critique!**

Article Critique Format

The 50-point Article Critique will consist of at least one page, typewritten, double-spaced, using good grammar and excellent written English. The report must contain the following elements:

- The first paragraph should be a summary of the article in your own words. If you are having a problem and must use the author’s words, be sure to use the proper citation. The first paragraph should be one-third of the paper.

- The second paragraph will analyze the topic and “connect” it to the economic subject we have studied in class. In this analysis you will first define and then describe the subject as we have discussed it in class; and then you will show how the article relates to the economic idea. You should use your critical thinking skills here! The second paragraph should be one-third of the paper.

- The third and final paragraph should evaluate one strength and one weakness of the article. It should also tell the reader whether the article exhibits normative or positive economic reasoning. The final paragraph should be one-third of the paper.

Grading Rubric

- 10 pts. will be given for a well-written summary of the article.
- 10 pts. will be given for the correct definition of the economic subject.
- 15 pts. will be given for a good analysis of the article and how it applies to one of the economic subject areas.
- 5 pts. will be given for the article’s strength(s). 5 pts. will be given for the article’s weakness(es). 5 pts. will be given for discussing why the author uses either positive or normative economic reasoning.

INSTITUTIONAL POLICIES

**Institutional Policies relating to this course can be accessed from the following link:**
www.elcentrocollege.edu/syllabipolicies