A. Course Description

Credits: 3

Prerequisites: MATH 115 College Algebra or College Algebra competence.

Lab Hours/ Weeks: Corequisites: None

Lecture Hours/ Week :

MnTC Goals: Goal 05 - Hist/Soc/Behav Sci

This course focuses on the economy as a whole and studies how government can affect the economy. After starting with principles of markets, the price system and supply and demand, the course covers national income accounting, business cycles, inflation, unemployment, fiscal policy, monetary policy and the Federal Reserve System, different approaches to economic growth, and the foundations of international trade.

B. Course Effective Dates: 08/25/2002 - Present

C. Outline of Major Content Areas:

See Course Description for major content areas.

D. Learning Outcomes (General)

1. Describe the factors that determine exchange rates and balance of payments.
2. Explain the factors that affect economic growth.
4. Understand fiscal policy and monetary policy.
5. Understand inflation and unemployment.
6. Understand structure of markets, through the use of the supply-demand diagram.
7. Understand the Federal Reserve System and the structure of the banking system.
8. Understand the basics of international trade and trade agreement.
9. Understand the national income accounting and gross domestic product
10. Understand the role of the government in an economy.

E. Learning Outcomes (MN Transfer Curriculum)

Goal 05 - Hist/Soc/Behav Sci

1. Employ the methods and data that historians and social and behavioral scientists use to investigate the human condition.
2. Use and critique alternative explanatory systems or theories.
3. Develop and communicate alternative explanations or solutions for contemporary social issues.

G. Special Information

None