

Tompkins Cortland Community College
Master Course Syllabus

Course Discipline and Number: ECON 101
Course Title: Introduction to Economics

Year: 2020-2021
Credit Hours: 3

Attendance Policy: *To maintain good grades, regular attendance in class is necessary. Absence from class is considered a serious matter and absence never excuses a student from class work. It is the responsibility of all instructors to distribute reasonable attendance policies in writing during the first week of class. Students are required to comply with the attendance policy set by each of their instructors. Students are not penalized if they are unable to attend classes or participate in exams on particular days because of religious beliefs, in accordance with Chapter 161, Section 224-a of the Education Law of the State of New York. Students who plan to be absent from classroom activity for religious reasons should discuss the absence in advance with their instructors. See college catalog for more information.*

Services for Students with Disabilities: *It is the College's policy to provide, on an individual basis, appropriate academic adjustments for students with disabilities, which may affect their ability to fully participate in program or course activities or to meet course requirements. Students with disabilities should contact the Coordinator of Access and Equity Services, to discuss their particular need for accommodations. All course materials are available in alternate formats upon request.*

Course Description

This course is an introduction to macro and microeconomic theory emphasizing economic concepts and principles as tools in clarifying some of the major issues facing contemporary society, e.g., inflation, unemployment, international trade, health care, and the environment. ECON 101 fulfills the SUNY General Education Social Sciences requirement. A student who completes ECON 120 and/or ECON 121 may not use credit earned in this course toward degree requirements. Prerequisites: MATH 090 if required by placement testing; prior completion or concurrent enrollment in ENGL 100 and RDNG 116 if required by placement testing. 3 Cr. (3 Lec.) Fall and spring semesters.

Course Context/Audience

This is a required course for some degree programs and may also be used to satisfy an unrestricted, liberal arts, or social science elective requirement. Students planning to pursue a four-year degree in business or accounting should take ECON 120 (Principles of Microeconomics) and ECON 121 (Principles of Macroeconomics).

Basic Skills/Entry Level Expectations

Writing: WC College level writing skills are required. See course co-requisites or pre-requisites.

Math: M4 Completed MATH 095(if needed) - Course requires the use of basic mathematical skills plus basic algebra skills.

Reading: R3 Course may be taken concurrently with RDNG 116.

Course Goals

1. Students will gain an understanding of the basic vocabulary, principles, and theories of micro and macroeconomics.
2. Students will acquire an awareness of major economic and social issues.
3. Students will develop their ability to understand and analyze economic and social issues from an economic perspective.

Course Objectives/Topics

Objective/Topic	# Hours
Students will be able to explain why scarcity is the fundamental problem of economics.	3 Hours
Students will be able to describe the relationship between resource allocation and economic systems.	3 Hours

Students will acquire a basic understanding of the market mechanism as a means of allocating scarce resources.	3 Hours
Students will be able to explain the nature and consequences of governmental price controls.	3 Hours
Students will be able to apply economic concepts to analyze various economic and social issues.	12 Hours
Students will be able to evaluate the arguments for and against international trade and the role that government plays in international trade.	3 Hours
Students will acquire a basic understanding of the problems of unemployment and inflation and the use of government policies to solve these problems.	6 Hours
Students will understand the role of money, banks, and the Federal Reserve in the U.S. economy.	3 Hours
Students will understand the business cycle and the determinants of economic growth.	3 Hours
Students will understand the role of government taxes and spending in the U.S. economy.	3 Hours
Students will acquire a basic understanding of Social Security and Medicare.	3 Hours

General Education Goals - Critical Thinking & Social/Global Awareness

CRITICAL THINKING OUTCOMES	HOW DOES THE COURSE ADDRESS THE OUTCOMES (Include required or recommended instructional resources, strategies, learning activities, assignments, etc., that must or could be used to address the goal/outcomes)
<p>Students will be able to</p> <ul style="list-style-type: none"> ➤ develop meaningful questions to address problems or issues. ➤ gather, interpret, and evaluate relevant sources of information. ➤ reach informed conclusions and solutions. ➤ consider analytically the viewpoints of self and others. 	<p>A fundamental objective of this course is for students to develop the critical thinking skills necessary to analyze microeconomic and macroeconomic issues from the perspectives of the various participants in market economies.</p> <p>Students will learn how economists use economic models to analyze real-world issues.</p> <p>Students will be given the opportunity to form their own opinion on economic issues and examine those of others.</p> <p>Discussions, readings, homework, video news clips, current news articles, and debates may be used.</p>
SOCIAL/GLOBAL AWARENESS OUTCOMES	HOW DOES THE COURSE ADDRESS THE OUTCOMES (Include required or recommended instructional resources, strategies, learning activities, assignments, etc., that must or could be used to address the goal/outcomes)

<ul style="list-style-type: none"> ➤ Students will begin to understand how their lives are shaped by the complex world in which they live. ➤ Students will understand that their actions have social, economic and environmental consequences. 	<p>Students will focus on the ways in which consumers and firms reach their goals and objectives given the constraints they face and how the government uses economic policies to stabilize the economy and achieve economic growth.</p> <p>Students will understand the impact that economic decisions will have on their family, community, country, and the global economy.</p> <p>Students will examine the environmental impact of economic decisions.</p> <p>Discussions, readings, homework, video news clips, current news articles, and debates may be used.</p>
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Instructional Methods

Lectures: A significant portion of classroom time should be allocated to lectures which emphasize the key theoretical topics in the textbook. Computer and video/cd presentations should supplement the lectures.

Discussions: Given that this is an issues oriented course, a portion of classroom time should be allocated to the discussion of economic and social issues.

Assignments: Assignments should be given in the form of handouts, end of chapter exercises, or questions from the study guide.

Instructors must cover the following chapters and preferably in the following order:

Chapter 1 - Alleviating Human Misery
Chapter 2 - Economic Systems, Resource Allocation, and Social Well-Being
Chapter 3 - Government Control of Prices in Mixed Systems
Chapter 4 - Pollution Problems
Chapter 5 - Economics of Crime and its Prevention
Chapter 7 - Poverty Problems and Discrimination
Chapter 10 – Competition in the Global Marketplace
Chapter 11 – Economic Growth
Chapter 12 – Money, Banking, and the Financial System
Chapter 13 – Unemployment and Inflation
Chapter 14 - Government Spending, Taxation, and the National Debt
Chapter 15 - Social Security and Medicare

Methods of Assessment/Evaluation

Method	% Course Grade
Exams	50 - 100%
Assignments	0 - 40%
Class Participation	0 - 10%

Text(s)

Sharp, Register, and Grimes. Economics of Social Issues, 20th edition.

Instructors must use the required textbook. Use of the study guide is at the discretion of the instructor.

Sharp, Register, and Grimes. Economics of Social Issues Study Guide.

Use of the study guide is at the discretion of the instructor.

Bibliography

Reviewed Spr 14

Sharp, Register, and Grimes. Economics of Social Issues Instructor's Manual

Sharp, Register, and Grimes. Economics of Social Issues Test Bank

Cole, Ron. Annual Editions: Economics, McGraw-Hill/Dushkin.

Bonello, Frank and Lobo, Isobel. Taking Sides: Clashing Views on Economic Issues, McGraw-Hill/Dushkin.

Other Learning Resources

Audiovisual

No resources specified

Electronic

Economic Education Web - <http://ecedweb.unomaha.edu/teach-ec.htm>

Dr. T's EconLinks.com - <http://econlinks.com/teaching.php>

The Economist - <http://www.economist.com/>

Financial Times - <http://www.ft.com/home/us>

Business Week - <http://www.businessweek.com/>

Forbes - <http://www.forbes.com/>

Money - <http://money.cnn.com/magazines/fortune/>

CNBC - <http://www.cnbc.com/>

The Dismal Scientist - <http://www.economy.com/dismal/>

Bureau of Labor Statistics - <http://www.bls.gov/>

Bureau of Economic Analysis - <http://www.bea.gov/>

The Brookings Institution - <http://www.brookings.edu/Economy.aspx>

The Heritage Foundation - <http://www.heritage.org/>

The Cato Institute - <http://www.catooncampus.org/tag/show/404.html>

American Enterprise Institute - <http://www.aei.org/>

Economic Policy Institute - <http://epinet.org/>

Hoover Institution - <http://www.hoover.org/>

Mises Institute - <http://www.mises.org/>

Foundation for Economic Education - <http://www.fee.org/>

The Roosevelt Institution - <http://rooseveltinstitution.org/>

Center for Progressive Reform - <http://www.progressiveregulation.org/>

Center for Economic and Policy Research - <http://www.cepr.net/>

Public Citizen - <http://www.citizen.org/index.cfm>

Progressive Policy Institute - <http://www.ppionline.org/>

New American Foundation - <http://www.newamerica.net/#>

The Wall Street Journal - <http://online.wsj.com/public/us>

The Wall Street Journal Classroom Edition - <http://www.wsjclassroomedition.com/current/index.html>

Barron's - <http://online.barrons.com/public/main>

Drudge Report - <http://drudgereport.com/>

The New York Times - <http://www.nytimes.com/>

U.S. Census Bureau - <http://www.census.gov/>

FedStats - <http://www.fedstats.gov/>

Federal Reserve Board of Governors - <http://www.federalreserve.gov/>

Economagic - <http://www.economagic.com/>

The Concord Coalition - <http://www.concordcoalition.org/>

The White House - <http://www.whitehouse.gov/>

CIA World Factbook - <https://www.cia.gov/library/publications/the-world-factbook/>

International Monetary Fund - <http://www.imf.org/external/>

Other

No resources specified