

MESABI RANGE COMMUNITY & TECHNICAL COLLEGE – VIRGINIA/EVELETH

Course Outline

Course Title: Survey of Economics
Semester Course Prefix and Number: ECON 1555
Old Quarter Course Prefix and Number: ECON 110

Submitted By: Aaron Kelson
Approval Date: Jan. 2003
Revision Date: April 2010

Number of Credits: 3 Number of Lecture Credits: 3
Semester(s) Offered: Number of Lab Credits: Number of Lab Hours:
Negotiated Class Size: Number of Studio/Demonstration/Internship Credits:

Course Purpose Code:

- 0 – Developmental Courses
- 1 – Non-transferable, General Education
- 2 – Technical course related to career programs
- 3 – College course which has the primary goal of applying certain concepts (e.g. vocal ensemble)
- 4 – Other college course not considered a part of general education (MNTC) e.g. computer science, health, physical education
- 5 – Course which is intended to fulfill the Minnesota Transfer Curriculum (MNTC) requirements.
- 9 – Continuing Education/Customized Training specialized credit course (not occurring in 0-5)

Catalog Description:

This course is an introduction to economics, including information on supply and demand, the consumer's role, the producer's role, impact of government, money and banking, and global trade.

Prerequisites and/or recommended entry skills/knowledge:

Course Prerequisite(s): None
Reading Prerequisite: CPT score in reading of 78 or higher
Composition Prerequisite: None
Mathematics Prerequisite: N/A

Career Programs and Transfer Majors Accessing this Course:

Minnesota Transfer Curriculum Goal(s) partially met by this course if applicable: Notes: No more than two goals may be met by any one course. (Curriculum Committee review and the Chief Academic Officer's approval are required).

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| 0. <input type="checkbox"/> None | 6. <input type="checkbox"/> The Humanities and Fine Arts |
| 1. <input type="checkbox"/> Communications | 7. <input type="checkbox"/> Human Diversity |
| 2. <input type="checkbox"/> Critical Thinking | 8. <input checked="" type="checkbox"/> Global Perspectives |
| 3. <input type="checkbox"/> Natural Sciences | 9. <input type="checkbox"/> Ethical and Civic Responsibility |
| 4. <input type="checkbox"/> Mathematical/Logical Reasoning | 10. <input type="checkbox"/> People and the Environment |
| 5. <input checked="" type="checkbox"/> History and the Social and Behavioral Sciences | |

Learning outcomes, including any relevant competencies listed in the Minnesota Transfer Curriculum:

Students will examine social institutions and processes across a range of historical periods and cultures by becoming familiar with the evolution of macroeconomic policy in the United States as influenced by European thought.

Students will use and critique alternative explanatory systems or theories by participating in a number of in-class games and/or experiments designed to demonstrate how fiscal and monetary policies work to increase output or reduce inflation in a given economy.

Students will develop and communicate alternative explanations or solutions for contemporary issues by using their understanding of economic systems to suggest ways the economy of northeast Minnesota could be stabilized and strengthened.

Students will describe and analyze political, economic, and cultural elements that influence relations of states and societies by learning about the evolution of international trade laws, the emergence of national debt, and the influence of war on economies.

Students will understand the role of a world citizen and the responsibility world citizens share for their common global future by reading and being taught about the consequences of their consumption choices on people and societies other than their own.

Student assessment methods:

Four subject-specific tests and a comprehensive final will be administered.
Twelve in-class exercises will be given with emphasis on group participation.
Twelve take-home assignments will be given.

Use of instructional technology (includes software, interactive video and other instructional technologies):

PowerPoint presentations, economic games and/or experiments using spreadsheet programs, videos when appropriate, and course material on the Internet accessible through WebCT.

Outline of the major course content:

- I. Overview of Economics
- II. The Macroeconomy
- III. Money and Banking
- IV. Alternative Viewpoints of the Macroeconomy
- V. Microeconomics
- VI. International Sector

Additional special information (special fees, directives on hazardous materials, etc.)

Transfer Information: (Please list colleges/majors that accept this course in transfer.)

Approvals:

Body	Representative Signatures	Date
Curriculum Committee		
Faculty Association		
Meet and Confer		
Chief Academic Officer		

Distribution: Original – Administrative Office, Library, Learning Center, Records, Student Services, Curriculum Committee Chair