



COURSE INFORMATION SHEET

Note: If a more detailed, instructor/section-specific course information sheet is required, please contact the department.

DEPARTMENT:

Business Administration/Economics

COURSE:

ECO 101 INTRODUCTION TO ECONOMICS

COURSE DESCRIPTION:

A one-semester, non-technical course designed to answer questions about the economy. How and why does our market economic system work? Why is there inflation and/or unemployment and what are their remedies? How does the government influence your future economic well-being? Where are we on the business cycle? What are the causes and consequences of our growing national debt? What is the Federal Reserve and how does its monetary policy affect you and the interest rate? How is the emerging global interdependence of countries changing our economy and your life? This course will help you understand the economic environment in which you live, work, and vote. This course is not recommended as a Social Science Elective for students enrolled in MCC A.S. programs in Business Administration or International Business. 3 Class Hours, 3 Credits.

COURSE PREREQUISITES:

None

COURSE LEARNING OUTCOMES:

1. Contrast the elements of Macroeconomics and Microeconomics.
2. Construct a supply and demand curve.
3. Predict various economic outcomes by manipulating supply and demand curves.
4. Differentiate the causes and remedies between the various types of unemployment.
5. Contrast Demand Pull and Cost Push Inflation in terms of their effects on the economy.
6. Describe the impact of Fiscal Policy on the economy.
7. Describe the impact of Monetary Policy on the economy.