ECON 1404: Consumer Economics and Finance

A. COURSE DESCRIPTION

Credits: 3
Lecture Hours/Week: 3
Lab Hours/Week: *.*
OJT Hours/Week: *.*
Prerequisites: None
Corequisites: None

MnTC Goals: Goal 05 - Hist/Soc/Behav Sci, Goal 09 - Ethical/Civic Resp

This course meets Minnesota Transfer Curriculum (MnTC) goal areas 5 and 9. Economics is the study of financial decision making. This course covers income and financial planning. A personal financial plan is developed to include asset acquisition, risk management, investment and retirement planning, and budgeting.

B. COURSE EFFECTIVE DATES: 08/28/2006 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Evaluate current financial situation through balance sheet and cash flow.
2. Use time value of money to setting goals and a budget.
3. Analyze different types of Life Insurance (Term vs Whole Life).
4. Understand pros and cons of Consumer Credit use.
5. Calculate housing rent or buy decisions.
6. Research Health Insurance features and coverages.
7. Research Property Insurance features and coverages.
8. Complete a personal financial plan including Retirement Planning.

D. LEARNING OUTCOMES (General)

1. The learner will study major consumer financial decisions.
2. The learner will create the framework for a lifetime financial plan.
3. The learner will understand the financial products needed to operate in our economy.

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

Goal 05 - Hist/Soc/Behav Sci
1. Use and critique alternative explanatory systems or theories.
2. Develop and communicate alternative explanations or solutions for contemporary social issues.

Goal 09 - Ethical/Civic Resp
1. Understand and apply core concepts (e.g. politics, rights and obligations, justice, liberty) to specific issues.
2. Analyze and reflect on the ethical dimensions of legal, social, and scientific issues.
3. Identify ways to exercise the rights and responsibilities of citizenship.
F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus

G. SPECIAL INFORMATION

None noted