

# Minnesota State College Southeast

## ECON 1210: Survey of Economics

### A. COURSE DESCRIPTION

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites:

This course requires any of these four prerequisite categories

1. A score of 86 on test Accuplacer Elementary Algebra  
Or
2. A score of 230 on test Accuplacer NG Advanced Algebra Functions  
Or
3. A score of 20 on test ACT Math  
Or
4. Both of these groups
  1. Any one of these three
    - MATH 0544 - Pre-College Math (4 cr)
    - MATH 0533 - Pre-College Math (3 cr)
    - MATH 0522 - Pre-College Math (2 cr)
  - And
  2. FYEX 0100 - College Success Strategies

Corequisites: None

MnTC Goals: Goal 05 - Hist/Soc/Behav Sci, Goal 08 - Global Perspective

This course is a survey of microeconomic and macroeconomic principles illustrated by a discussion of current economic policies, issues, and problems. The private enterprise system, demand-and-supply, and market interaction; business costs and prices, forms of competition, resource markets; the mixed economy (Meets MnTC goals 5 & 8) (Prerequisite: A minimum score of 86 in the Elementary Algebra section of the ACCUPLACER basic skills test or successful completion of MATH0544 or MATH0533 or MATH0522 and FYEX0100) (3 credits: 3 lecture/0 lab)

**B. COURSE EFFECTIVE DATES:** 07/20/2016 - Present

### C. OUTLINE OF MAJOR CONTENT AREAS

1. Introduction to economic thinking
2. The microeconomics of consumers and firms includes markets and industry performance
3. Monitoring the nation's economy and becoming internationally interdependent

#### **D. LEARNING OUTCOMES (General)**

1. Explain the economic interaction of resources among households, government, and business
2. Describe gross domestic product, inflation rate, unemployment rate, and interest rate
3. Identify sources of historical economic data and economic forecasts
4. Define deflation, financial booms, and recessions
5. Demonstrate an understanding of fiscal and monetary policy
6. Demonstrate an understanding of how different market structures give rise to different outcomes
7. Demonstrate an understanding of market analysis
8. Demonstrate an understanding of unemployment and inflation
9. Develop an understand of interest rates and the economy
10. Develop the analysis of market structures with regard to inputs, outputs, and the distribution of income
11. Develop the analysis of markets, their prices, and economic forces
12. Develop the analysis of national income determination, why income changes, and what can or cannot be done about it
13. Understand and analyze supply and demand curves and elasticity
14. Understand and analyze the economic behavior of individuals, firms, markets, and national economies
15. Understand economic growth, stimulus, and stabilization

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

##### 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.

##### Goal 08 - Global Perspective

1. Describe and analyze political, economic, and cultural elements which influence relations of states and societies in their historical and contemporary dimensions.
2. Analyze specific international problems, illustrating the cultural, economic, and political differences that affect their solution.
3. Understand the role of a world citizen and the responsibility world citizens share for their common global future.

#### **F. LEARNER OUTCOMES ASSESSMENT**

As noted on course syllabus

#### **G. SPECIAL INFORMATION**

This course was previously ECON 2510.