



BASIC ECONOMICS

Course Syllabus

Date 11/28/11

C - L - CR
3 - 0 - 3.0

COURSE NUMBER: ECO 101

PREREQUISITE(S): ENG 032 or placement, MAT 032 or placement, RDG 032 or placement

CO-REQUISITE(S): None

COURSE DESCRIPTIONS This course is a study of comparative economic systems, forms of business organizations, business operations, wage and price determination.

TEXTBOOK(S): Mastrianna and Hailstones. Basic Economics, 15th edition, South-Western, 2010. ISBN: 0-324-59917-X

REFERENCE(S): None

OTHER REQUIRED MATERIALS, TOOLS, AND EQUIPMENT: None

METHOD OF INSTRUCTION: This course will be taught by lecture and class discussion. Student participation is encouraged.

GRADING SYSTEM:

90	-	100	=	A
80	-	89	=	B
70	-	79	=	C
60	-	69	=	D
Below	-	60	=	F

The standard mathematical procedure of rounding will be applied to arrive at a whole number percentage in final grade calculation.

**GRADE
CALCULATION
METHOD:**

Quiz - Chapters 1, 2	=	15%
Quiz - Chapters 3, 8, 9	=	15%
Quiz - Chapters 10, 11	=	15%
Quiz - Chapters 13, 14, 15	=	15%
Quiz - Chapters 17 (and 4)	=	15%
Class Assignments	=	<u>25%</u>
	=	100%

**ATTENDANCE
POLICY:**

The student is responsible for punctual and regular attendance in all classes, laboratories, clinical, practica, internships, field trips, and other required class activities. The College does not grant excused absences; therefore, students are urged to reserve their absences for emergencies. When illness or other emergencies occur, the student is responsible for notifying instructors and completing missed work if approved for late submission by instructors.

The student is tardy if not in class at the time the class is scheduled to begin and is admitted to class at the discretion of the instructor.

Instructors maintain attendance records. However, it is the student's responsibility to withdraw from a course. A student enrolling in and attending at least one course session remains enrolled until the student initiates a withdrawal.

Withdrawal Policy: During the first 75% of the course, a student may initiate withdrawal and receive a grade of W. A student cannot initiate a withdrawal during the last 25% of the course. Extenuating circumstances require documentation and approval by the appropriate department head and academic dean.

Absences for Religious Holidays: Students who are absent from class in order to observe religious holidays are responsible for the content of any activities missed and for the completion of assignments occurring during the period of absence. Students who anticipate their observance of religious holidays will cause them to be absent from class and do not wish such absences to penalize their status in

class should adhere to the following guidelines:

1. Observance of religious holidays resulting in three or fewer consecutive absences: Discuss the situation with the instructor and provide written notice at least one week prior to the absence(s). Develop (in writing) and instructor-approved plan which outlines the make up of activities and assignments.
2. Observances of religious holidays resulting in four or more consecutive absences: Discuss the situation with the instructor and provide the instructor with written notice within the first 10 days of the academic term. Develop an instructor-approved plan with outlines the make up of activities and assignments.

**CLASSROOM
CONDUCT:**

ACADEMIC DISHONESTY: Students are expected to uphold the integrity of the College's standard of conduct, specifically in regards to academic honesty. All forms of academic dishonesty including, but not limited to, cheating on assignments/tests, plagiarism, collusion, and falsification of information will call for disciplinary action. Disciplinary action imposed may include one or more of the following: written reprimand, loss of credit for assignment/test, termination from course, and probation, suspension, or expulsion from the College. For further explanation of this and other conduct codes, please refer to the Student Handbook.

CELLULAR PHONES AND PAGERS/BEEPERS: Cellular phones, pagers and beepers are not permitted to be turned on or used within the classroom. Use of these devices during classroom time will be considered a violation of the student code as it relates to “disruptive behavior.”

**CLASS/LAB
PROCEDURES:**

The Learning Center, located in the rooms E-2 & E-5 of the East Building, provides computers for your use. Check the website <http://www.sccsc.edu/resources/tutoring/tlc> or call 592-4968 for current semester operating hours.

ACCOMMODATIONS:

Students who need special accommodations in this class because of a documented disability should notify Student Disability Services by calling (864) 592-4818, toll-free 1-800-922-3679; via email through the SCC web site at www.sccsc.edu/resources/disabilities; or by visiting the office located in the East Building Room 30-B on the SCC Central

campus. Contacting Student Disability Services early in the semester gives the College an opportunity to provide necessary support services and appropriate accommodations.

Program Coordinator

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Program Chair

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Inclement Weather Schedule:

- Check SCC Web Site: www.sccsc.edu
- Tune to **Channel-7** Local T.V. Station (CBS)
- Tune to an FM/AM Local radio station

**COURSE OUTCOMES
& OBJECTIVES:**

Upon satisfactory completion of this course, the student will be able to:

- I. Understand the basic nature and scope of economics
 1. Define Economics and its relation to other sciences
 2. Distinguish between macro and micro economics
 3. Identify Economics as the science of choices

- II. Recognize the difference and similarities of capitalism, socialism, and communism
 1. Describe market economies
 2. Distinguish market and government economies
 3. Understand the role of competition

- III. Understand how the circular flow of economic activity operates
 1. Understand the role of markets
 2. Distinguish between factor and goods markets
 3. Understand the role of government in the model
 4. Distinguish between leakages and injections

- IV. Understand how to measure economic growth via GDP

1. Define GDP
 2. Understand the limitations of GDP as an indicator
 3. Compare international and state GDPs
- V. Understand the functions, uses and types of money
1. Identify the characteristics of money
 2. Identify the functions of money
 3. Distinguish between M1, M2, and M3
- VI. Understand how the Federal Reserve System operates (expanding and contracting the money supply).
1. Understand the structure of the Federal Reserve
 2. Identify the goals of the Federal Reserve
 3. Identify the tools of the Federal Reserve
 4. Describe critics of the Federal Reserve
- VII. Understand the role of government concerning unemployment, inflation, business cycles, and fiscal policy
1. Understand and calculate unemployment
 2. Understand and calculate labor force participation
 3. Describe the CPI and any CPI bias