



BASIC ECONOMICS

Course Syllabus

3-0-3.0

Date: 11/28/11

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: Computer with Internet access, Internet Explorer 5.0 or higher or other current browser, Java, word processing software (must be able to save Word format), and anti-virus software.

METHOD OF INSTRUCTION: This course will be taught via the Internet using online lecture notes, discussion board, and electronic messaging.

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:**

Test 1	=	15%
Test 2	=	15%
Test 3	=	15%
Quiz Grades	=	25%
Discussion Responses	=	15%
Wall Street Journal Summary	=	15%
	=	<u>100%</u>

Tests will be administered online. Students will be given a window of testing time and must take the test within that window. **There are no makeup tests.** **Assignments will not be accepted late.** Discussion postings will make up half of class participation. Students will also have to present Wall Street Journal articles and discuss the article's relevance to the course via discussion board several times throughout the semester for participation points.

CONFIDENTIALITY:

All students' e-mail addresses may be available to other students in the class. Although some assignments in an online course may encourage or require peer communication, the instructor will make every effort to protect the confidentiality of any personal communication (for example, grades). However, you should recognize that e-mail and other electronic media are not secure; there is no guarantee of the privacy of your e-mail or other personal information.

**APPROPRIATE
ONLINE BEHAVIOR:**

The use of Spartanburg Community College's website, e-mail service or course management software for creation and/or distribution of material not pertaining to course participation is prohibited and is grounds for dismissal according to College policy under "disruptive behavior." Such actions, include, but are not limited to:

- Inappropriate use of email and discussion boards for:
 - ✓ Harassment
 - ✓ Unlawful solicitation
 - ✓ "Spamming"
 - ✓ "Flaming"
- Use of online editing tools within the course management software to:
 - ✓ Create offensive material
 - ✓ Link to inappropriate materials

**ATTENDANCE
POLICY:**

An electronic e-mail is required from each student to the instructor by the end of the drop/add period. At this time the Instructor will drop the student from the course if it is not received.

Instructors maintain attendance records. However, it is the student's responsibility to withdraw from a course. A student who stops attending the online class and fails to initiate a withdrawal will remain on the class roster. *With this in mind, for every assignment, test or exam not completed while still enrolled in the course the student will receive a grade of zero and the final course grade will be calculated accordingly.*

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.

**ACADEMIC
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.

**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 Director

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Program Chair

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**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