

Curriculum Description for St. Francis Baccalaureate

Principles of Microeconomics (ECON 101-A)

Course

Description:

A theory and issues-oriented approach to the study of economics. Economic principles and tools introduced and developed through the study of important social issues including inflation, unemployment, poverty, discrimination, crime environmental quality, and other contemporary topics. Credit 3 hours.

Outcomes:

- (1) Improve critical thinking skills using economic methodology and vocabulary
- (2) Understand basic economic issues (i.e., inflation, unemployment)
- (3) Be able to apply economic analysis to contemporary economic problems

Objectives:

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

- (1) Draw supply and demand curves
- (2) Determine the equilibrium level of output
- (3) Determine the optimal rate of economic growth
- (4) Create economic incentives for environmental protection
- (5) Understand the trade-off of equity vs. efficiency
- (6) Demonstrate the economic efficiency of competitive markets
- (7) Understand the advantages of international trade

Instructional

Methodologies:

Lecture, class discussion, group problem solving, and other cooperative learning techniques. Requires 100% attendance.

Textbook:

The Microeconomy Today, 10th Edition, McGraw Hill, Bradley R. Schiller

Course

Requirements:

- (1) 100% attendance
- (2) Participation in class discussion
- (3) Current economic research

Evaluation:

Four (4) one-hour exams
Plus Attendance

Academic Integrity Policy will be strictly enforced.

Grading Standards:

A	= 90 - 100%
A-	= 87 - 89%
B+	= 83 - 86%
B	= 80 - 82%
B-	= 77 - 79%
C+	= 73 - 76%
C	= 70 - 72%
C-	= 67 - 69%
D+	= 63 - 66%
D	= 60 - 62%
D-	= 57 - 59%
F	= Below 57%

CLASS READING & EXAM SCHEDULE

- Introduction - "Rhino of the Earth"
- Chapter 1 - Economics: The Core Issues
- Chapter 2 - The U.S. Economy: A Global View
- Chapter 3 - Supply and Demand
- Chapter 3 - Supply and Demand
- Chapter 4 - The Public Sector
- Chapter 4 - The Public Sector

Test 1

- Chapter 5 - The Demand for Goods
- Chapter 6 - The Costs of Production
- Chapter 6 - The Costs of Production
- Chapter 7 - The Competitive Firm
- Chapter 7 - The Competitive Firm
- Chapter 8 - Competitive Markets
- Chapter 8 - Competitive Markets

Test 2

- Chapter 12 - (De) regulation of Business
- Chapter 12 - (De) regulation of Business
- Chapter 14 - The Farm Problem
- Chapter 13 - Environmental Protection
- Chapter 13 - Environmental Protection
- "In These Ancient Trees"

Test 3

- Chapter 17 - Uncertainty, Risk, and Financial Markets
- Chapter 18 - Taxes: Equity vs. Efficiency
- Chapter 20 - International Trade
- Chapter 20 - International Trade

Finance Review

FINAL EXAM