

## LABETTE COMMUNITY COLLEGE BRIEF SYLLABUS

### **SPECIAL NOTE:**

This brief syllabus is not intended to be a legal contract. A full syllabus will be distributed to students at the first class session.

### **TEXT AND SUPPLEMENTARY MATERIALS USED IN THE COURSE (if any):**

Please check with the LCC bookstore <http://www.labette.edu/bookstore> for the required texts for this class.

<b><u>COURSE NUMBER:</u></b>	ECON 101
<b><u>COURSE TITLE:</u></b>	ISSUES IN TODAY'S ECONOMY
<b><u>SEMESTER CREDIT HOURS:</u></b>	3
<b><u>DEPARTMENT:</u></b>	Economics
<b><u>DIVISION:</u></b>	General Education
<b><u>PLACEMENT TEST LEVEL:</u></b>	General Education Course Placement
<b><u>PREREQUISITE:</u></b>	None

### **COURSE DESCRIPTION:**

Issues in Today's Economy is designed to be a practical guide to the economy for non-majors. The course emphasizes important current issues in both the macro and micro economy such as inflation, unemployment, taxes, healthcare, energy policy, crime, terrorism and the global economy.

### **COURSE OUTCOMES AND COMPETENCIES:**

**Students who successfully complete this course will be able to:**

1. Demonstrate an enlightened attitude towards economics.
  - Critique policies and alternatives to current economic and social problems.
  - Discuss economic concepts and their applications.
  - Demonstrate mastery of basic concepts and terms.
  - Differentiate between positive and normative analysis.
2. Understand how the market system motivates production and consumption decisions.
  - Apply the economic model of supply and demand.
  - Describe how the market provides both buyers and sellers with benefits.
  - Understand how the profit-maximizing firm sets production and graphically analyze the relationship between production and costs.
  - Contrast the differences between the four market structures.

3. Gain insight into the US economy with regards to providing full-employment, economic growth and stable prices.

- Utilize the aggregate supply and aggregate demand model to analyze total output and price level in the economy.
- Evaluate the role of government in the US economy.
- Understand how the economy is measured, including employment and GDP.

4. Evaluate contemporary social issues by utilizing economic concepts and terms.

- Understand the advantages and disadvantages of a global economy.
- Compare and contrast the US health care system and a single payer system.
- Discuss how a cartel functions and why it is inherently unstable.
- Analyze the cost of crime to society.
- Examine the benefits of education to the student and to society as a whole.