

OUTCOMES BASED LEARNING MATRIX

Course: Principles of Economics I (Macro) (ECON201)

Department: Social Science

Course Description: “Introduction to the study of the capitalist economy and supply and demand. The major emphasis is devoted to an analysis of the components of the national product. Also, consideration is given as to how the economy operates at full employment. Fiscal and monetary policies are examined. Understanding economics as a discipline is stressed throughout the course. Prerequisites: Preparing for College Reading II (ENGL092), Introductory Writing (ENGL099), and Fundamentals of Mathematics (MATH010), or waiver by placement testing results, or Departmental approval.”

*COURSE OUTCOMES	OUTCOMES ACTIVITIES	ASSESSMENT TOOLS
<p>Students should be able . . . to identify such basic ideas of economics as scarcity, opportunity cost, market allocation, benefits of trade, and mixed economies.</p> <p>To identify major features of macroeconomics, such as Gross Domestic Product, nominal and real values, unemployment, inflation, money, and banking.</p> <p>To demonstrate knowledge of current economic conditions, such as phases of the business cycle, monthly rates of unemployment and consumer prices, interest rates, and government budgets.</p> <p>To identify government fiscal and monetary policies.</p>	<p>Actively read the text and supplements and web sites, using such techniques as underlining, highlighting, and notes, to identify important points (R & CT & TS)</p> <p>Take notes on lectures to identify key terms. (W & CT)</p> <p>Use instructor’s study guides and publisher’s material and other sources to focus on key material. (R & CT & TS)</p> <p>Work through Problems, Construct Supply and Demand Diagrams, and Analyze National Product Accounts. (R & CT & W & QS)</p> <p>Use BLS and BEA reports and other government publications to follow current economic conditions. (R & CT & TS)</p>	<p>Quizzes, Tests, Questions and Answers, Discussion (R & CT & W & OC)</p> <p>Problems, Diagrams, and Charts (R & CT & W & QS)</p> <p>Assessment at this level focuses on factual content (e. g., who, what, when, and how).</p>

	Use news accounts, web sites, and other sources to broaden knowledge. (R & CT & TS)	
<p>Students should be able . . . to demonstrate an understanding of major economic issues. Examples:</p> <ol style="list-style-type: none"> 1. Scarcity and opportunity cost, illustrated by production possibilities; 2. Market allocation, using supply and demand analysis; 3. GDP components; 4. Real and nominal values; 5. Types of unemployment 6. Types of inflation; 7. Explanations for business cycles; 8. Functions of money and powers of the banks; 9. Fiscal policy; 10. Fed and monetary policy. 	<p>Actively read the text and supplements and government reports and news accounts and web sites, as above, particularly to understand the economic way of analysis, and to appreciate real-life illustrations of economic ideas. (R & CT & TS)</p> <p>Take lecture notes, concentrating on principles and connections. (W & CT)</p> <p>Work out solutions to supply and demand problems; calculate GDP components and totals; use price indexes to calculate real values; and use multipliers to total fiscal and monetary changes. (R & TS & QS)</p> <p>Use government reports to follow trends as well as current economic conditions and see direct and indirect relationships. (R & CT & TS & QS)</p> <p>Do research to gain more knowledge about past and current economic situations. (R & CT & TS)</p>	<p>Quizzes, Tests, Questions and Answers, Discussion (R & W & CT & QS)</p> <p>Solve Problems; Draw Diagrams; Use Indexes; Calculate Product and Income amounts. (R & W & CT & QS)</p> <p>Class Presentations (R & W & TS & OC) Reviews and Research Papers (R & W & CT & TS & QS)</p> <p>Assessment at this level focuses on understanding connections and changes (e. g., how, calculate, if this then what, analyze the record).</p>

<p>Students should be able . . . to demonstrate a depth of understanding of the major explanations of macroeconomic conditions, such as classical, Keynesian, monetarist, and supply-side models.</p> <p>To demonstrate a depth of understanding of the ends and means of government fiscal and monetary policy.</p>	<p>Use a variety of materials to examine and analyze past and current economic conditions as well as the major theoretical explanations. (R & CT & TS & QS)</p>	<p>Quizzes, Tests, Discussion, Problems, Reviews, Presentations, Reports, Research Papers (R & CT & W & OC & QS & TS)</p> <p>Assessment at this level focuses on understanding of concepts and theories as well conditions and changes over time (e. g., explain, defend, criticize, compare/contrast).</p>
<p>Students should be able . . . to strengthen Core Competencies in order to increase success in this and other courses and in the workplace.</p>	<p>Referenced above.</p>	<p>Referenced above.</p>

*Indicate the Core Competencies that apply to the outcomes activities and assessment tools: Critical Thinking (CT); technology skills (TS); oral communications (OC); quantitative skills (QS); reading (R); writing (w).