ECO-202 Principles of Economics II 3 credits

I. **Catalog Description:** A study of microeconomics, relates the minute workings of an economy. Includes consideration of supply and demand, scarcity, the market process, price determination, and economic problems.

II. **Prerequisites, pre-/co-requisites, co-requisites, recommended:** None

III. **Rationale for Course Level:** This course is suitable both for economics and non-economics majors as gives an overview of economics as a social science for those wishing to learn the basics of economics while pursuing other undergraduate majors, however at the same time, the course provides a solid grounding in microeconomics for those wishing to pursue further education in economics. The class as well gives an overview of “thinking like an economist” and as such provides a solid grounding in economic thought and not just microeconomics as a subfield. Differing perspectives from mainstream economics, especially Austrian School Economics, Marxist Economics and Cultural Economics.

IV. **Suggested Textbooks:**


V. **Student Learning Course Objectives:**

**Institutional Learning Goals:**

Students will:

1. Demonstrate competency in reading, writing, oral communication, and numerical literacy
2. Be able to evaluate information
3. Consider multiple perspectives from the diversity of human experience

**Student learning outcomes:**

1. Students will apply the supply and demand model to determine the equilibrium price and quantity in a market.
2. Students will describe how surpluses and shortages occur and the emotional impact on society.
3. Students will explain the conditions that may lead to market failure and government’s intervening role.
4. Students will analyze different economic factors to make an informed decision for a business.
5. Students will describe how price and output decisions are made in monopoly, monopolistic competition, and oligopoly market structures.
VI.  Suggested Course Outline:

**Week 1**  
Class introduction  
Chapter 1/ Chapter 1 Quiz

**Week 2**  
Chapter 2 Chapter 2 Quiz  
Chapter 3 Chapter 3 Quiz  
Economics paper

**Week 3**  
Exam #1 – Chapters 1-3  
Chapter 4 Chapter 4 Quiz

**Week 4**  
Chapter 5 Chapter 5 Quiz  
Exam #2 – Chapters 4 & 5

**Week 5**  
Chapter 6 - Chapter 6 Quiz  
Chapter 7 –Chapter 7 Quiz  
Economic Growth Project (SLO 4)

**Week 6**  
Chapter 8 - Chapter 8 Quiz  
Exam #3 – Chapters 6-8

**Week 7**  
Chapter 9 –Chapter 9 Quiz

**Week 8**  
Chapter 10 –/ Chapter 10  
Project analyze the forces of global market economy project  
Chapter 11 –Chapter 11 Quiz

**Week 9**  
Exam #4 – Chapters 9-11  
Chapter 12 – Chapter 12 Quiz

**Week 10**  
Chapter 13 –Chapter 13 Quiz  
Chapter 14 –Chapter 14 Quiz  
Social consequences of national and international economic activity  
presentation – Review PowerPoint and rubric

**Week 11**  
Chapter 15 –Chapter 15 Quiz  
Exam #5 – Chapters 12-15

**Week 12**  
Chapter 16 - Chapter 16 Quiz  
Chapter 17 –Chapter 17 Quiz

**Week 13**  
Exam #6 – Chapters 16 & 17  
Evaluate the determinants of international trade Presentations  
Chapter 18 –Chapter 18 Quiz  
Chapter 19 –Chapter 19 Quiz

**Week 15**  
Chapter 20 –Chapter 20 Quiz  
Final Exam Preparation

**Week 16**  
Final Exam
VIII. Suggested Course Evaluation:

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<thead>
<tr>
<th>Assessment Tools</th>
<th>Percentage of Total Grade</th>
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<tbody>
<tr>
<td>Class Attendance</td>
<td>10%</td>
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<tr>
<td>Class Participation</td>
<td>10%</td>
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<td>Assignments</td>
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<td>Exams</td>
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<td>Final Paper</td>
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<td>Final Presentation</td>
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**Grading Scale**

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<thead>
<tr>
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<tr>
<td>A</td>
<td>100-95%</td>
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<tr>
<td>A-</td>
<td>95-90%</td>
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<td>B+</td>
<td>89-87%</td>
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<td>B</td>
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<td>B-</td>
<td>84-80%</td>
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<td>C+</td>
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<td>C</td>
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<td>C-</td>
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<td>D+</td>
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<td>D</td>
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<td>D-</td>
<td>63-60%</td>
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<td>59% and Below</td>
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IX. Bibliography

*This course is intended to blend the academic study of business and relate it to actual events occurring in our economy. It is important that the instructor stay up to date on current business events. It is suggested that the instructor read and follow current business events through CNN, ABC, CBS, NBC, Fox, Wall Street Journal, Detroit Free Press, Detroit News, and any news and business channel that will provide current relevant information about the economy.*

**Syllabus Prepared By:**

(Signature of Faculty)_____________

**Typed Name of Faculty, Credentials**

(Date Syllabus Created/Updated if MCS Review)

**Syllabus Prepared By:**

2015