

Instructor: Steve Forbes

CRN: 40035

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Course Title: Outline of Economics

Credit Hours: 4

Class Location: Online

Required Text: Essentials Of Economics: Schiller ISBN **978-1259235702**. Publisher McGraw Hill. Edition 10

Course Description: The course provides an overview of macro and microeconomics. The U.S. economic system is discussed from both national and individual perspectives. The course addresses such topics as supply and demand, national accounting, monetary and fiscal policy, productivity, market models, income, wealth, and taxation.

Skill Objectives: At the end of this course, students will be able to demonstrate:

- a. Working to deadlines
- b. The use of technology
- c. A basic understanding of economic concepts
- d. Responsibility for their own learning

Outcomes:

- Define standard terms used by economists including: microeconomics, scarcity, macroeconomics, inflation, (inter) national accounting, balance of payments, and trade deficits.
- Use the supply and demand model to predict how price and quantity changes with variations in consumer wants and producers output.
- Show how the four market models of perfect competition, monopolistic competition, oligopoly, and monopoly influence prices and quantities of goods produced.
- Explain the concept of Gross Domestic Product.
- Describe and contrast monetary and fiscal policy.
- Explain and calculate the multiplier effect.

Methods of Instruction: Online lectures, assignments, and forums.

Grading:

40% -- Chapter Quizzes

10% -- Weekly Essay Questions

25% - Mid Term Exam

25% - Final exam

Grade Basis:

100 – 90% - A

< 90 -- 80% - B

< 80 -- 70% - C

< 70 – 60% - D

< 60% -- Failing

Assessments and Assignments:

1) Quizzes: As a homework assignment, students are required to complete an open book, online quiz for each chapter. You have one week to complete each quiz after it becomes live. As the quizzes are partly an exercise in completing work to deadlines, late submissions are not allowed. Two attempts are allowed; the final grade is the averaged score.

It is recommended to complete the quizzes earlier rather than later in the week when family or computer problems may arise unexpectedly. A good tip is to work offline by printing off a hard copy of the quiz before you answer any of the questions online. Complete the quiz using the hard copy, then go online and fill in the answers.

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2) Weekly Essay Questions: For each week of the term, select one of the “Questions for Discussion” from the end one of the assigned chapters for that week. Submit the selected question and answer by Monday for each week of the term.

3) Midterm Exam: Week 5 -- The midterm exam will include 40 - 50 multiple choice questions from and essay questions from the class handouts from chapters 1 -9.

4) Final Exam: The final exam will include 40 - 50 multiple choice questions and essay questions from the class handouts from chapters 10 -17.

Class Schedule:

Week	Date	Chapter	Topic
1	4/7/2020	1	The Challenge of Economics
	4/9/2020	2	The U.S. Economy
2	4/14/2020	3	Supply & Demand
	4/16/2020	4	Consumer Demand
3	4/21/2020	5	Supply Decisions
	4/23/2020	6	Competition
4	4/28/2020	7	Monopoly
	4/30/2020	8	The Labor Market
5	5/5/2020	9	Government Intervention
	5/7/2020		Midterm Exam
6	5/12/2020	10	The Business Cycle
	5/14/2020	11	Aggregate Supply & Demand
7	5/19/2020	12	Fiscal Policy
	5/21/2020	13	Money & Banks
8	5/26/2020	14	Monetary Policy
	5/28/2020	15	Economic Growth
9	6/2/2020	16	Theory & Reality
	6/4/2020	17	International Trade
10	6/9/2020		Final Exam

Course Policies:

- Registered students who do not respond online to the required introduction assignment the 1st week of class or make no contact with the course instructor will be automatically dropped Monday of week 2.
- Out of fairness to all students, the grading and exam policy outlined above will be adhered to consistently.
- LBCC is committed to inclusiveness and equal access to higher education. If you have approved accommodations through the Center for Accessibility Resources (CFAR) and would like to use your accommodations in the class, please talk to your instructor as soon as possible to discuss your needs. If you believe you may need accommodations but are not yet registered with CFAR, please visit the CFAR Website for steps on how to apply for services or call 541-917-4789.
- **Diversity Value** – We are enriched by the diversity of our students, staff, and community. We welcome diverse perspectives and encourage the free exchange of ideas.

Request for Special Needs or Accommodations

- Direct questions about or requests for special needs or accommodations to the LBCC Disability Coordinator, RCH-105, 6500 Pacific Blvd. SW, Albany, Oregon 97321, Phone 541-917-4789 or via Oregon Telecommunications Relay TTD at 1-800-735-2900 or 1-800-735-1232. Make sign language interpreting or real-time transcribing requests 2-4 weeks in advance. Make all other requests at least 72 hours prior to the event. LBCC will make every effort to honor requests. LBCC is an equal opportunity educator and employer.

LBCC Comprehensive Statement of Nondiscrimination

- LBCC prohibits unlawful discrimination based on race, color, religion, ethnicity, use of native language, national origin, sex, sexual orientation, gender, gender identity, marital status, disability, veteran status, age, or any other status protected under applicable federal, state, or local laws. For further information see Board Policy BP-1015. Title II, IX, & Section 504: Scott Rolen, CC-108, 541-917-4425; Lynne Cox, T-107B, 541-917-4806, LBCC, Albany, Oregon. To report: linnbenton-advocate.symplicity.com/public-report
- **Advising / Counseling Services** are available for personal, academic / educational program needs. To find out who your academic advisor is, login to WebRunner, click on "Student", then click on "Degree and Advisor Information". If an advisor is not listed, please contact the Albany Campus Advising Center at 541-917-4780
- **Academic Honesty** – Students at LBCC are responsible for pursuing their studies with honesty and fairness, and in a manner that respects the rights and dignity of others. Students must not engage in acts of dishonesty. Academic dishonesty includes, but is not limited to, such acts as forgery, changing or misuse of college documents and records of identification, cheating, plagiarism, aiding or abetting cheating or plagiarism, knowingly furnishing false information to the college or copying college software. Refer to LBCC ADMINISTRATIVE RULE NO: 7030-02.