

CATALOG INFORMATION

Dept and Nbr: ECON 20

Title: AMERICAN ECONOMY

Full Title: The American Economy

Last Reviewed: 4/5/2004

| Units | | Course Hours per Week | | Nbr of Weeks | Course Hours Total | |
|---------|------|-----------------------|------|--------------|--------------------|-------|
| Maximum | 3.00 | Lecture Scheduled | 3.00 | 17.5 | Lecture Scheduled | 52.50 |
| Minimum | 3.00 | Lab Scheduled | 0 | 17.5 | Lab Scheduled | 0 |
| | | Contact DHR | 0 | | Contact DHR | 0 |
| | | Contact Total | 3.00 | | Contact Total | 52.50 |
| | | Non-contact DHR | 0 | | Non-contact DHR | 0 |

Total Out of Class Hours: 105.00

Total Student Learning Hours: 157.50

Title 5 Category: AA Degree Applicable

Grading: Grade or P/NP

Repeatability: 00 - Two Repeats if Grade was D, F, NC, or NP

Also Listed As:

Formerly:

Catalog Description:
A non-theoretical, non-technical survey of basic economic concepts and institutions. Emphasis is given to the American economy in the areas of business organization and finance; labor unionism; public finance; money and banking; national income; unemployment and inflation; economic growth; income distribution; poverty; agriculture and foreign trade as they pertain to the citizen and the businessman.

Prerequisites/Corequisites:

Recommended Preparation:
Eligibility for ENGL 100A or ENGL 100. Not open to students who have completed Econ 1A or Econ 1B.

Limits on Enrollment:

Schedule of Classes Information:
Description: Non-theoretical, non-technical survey of basic economic concepts, institutions & current events. (Grade or P/NP)
Prerequisites/Corequisites:

Recommended: Eligibility for ENGL 100A or ENGL 100. Not open to students who have completed Econ 1A or Econ 1B.

Limits on Enrollment:

Transfer Credit:

Repeatability: Two Repeats if Grade was D, F, NC, or NP

ARTICULATION, MAJOR, and CERTIFICATION INFORMATION:

| | | | | |
|----------------------|----------------------|--------------------------------|------------|-----------|
| AS Degree: | Area | | Effective: | Inactive: |
| | D | Social and Behavioral Sciences | Fall 1981 | Fall 2004 |
| CSU GE: | Transfer Area | | Effective: | Inactive: |
| | D | Social Science | Fall 1981 | Fall 2004 |
| | D3 | Ethnic Studies | | |
| IGETC: | Transfer Area | | Effective: | Inactive: |
| | 4 | Social and Behavioral Science | Fall 1981 | Fall 2004 |
| | 4B | Economics | | |
| CSU Transfer: | | | Effective: | Inactive: |
| UC Transfer: | | | Effective: | Inactive: |

CID:

Certificate/Major Applicable:

Not Certificate/Major Applicable

COURSE CONTENT

Outcomes and Objectives:

The students will:

1. Define the economic problem of scarcity.
2. Recognize the trade-offs inherent in economic policy decisions.
3. Apply the concept of a trade-off to personal experiences.
4. Identify the factors of production, and analyze the different methods with which to apply these factors.
5. Distinguish between positive and normative economic statements.
6. Predict the effects of external economic events on the American economy.
7. Evaluate the performance of the U.S. economy relative to that of other nations.
8. Employ THE WALL STREET JOURNAL when planning and appraising stock market decisions.
9. Experiment with various investment vehicles, i.e. stocks, bonds, commodities, so as to maximize a fictional investment portfolio.
10. Identify the characteristics of a market oriented economy.
11. Diagram basic economic models.
12. Debate government policies and their effect on the economy.
13. Interpret various economic statistics such as GNP, unemployment, and inflation.
14. List and define the sources of government expenditures and revenues.
15. Demonstrate an understanding of economic methodology by examining

and applying economic tools to various social and economic problems. Communication is, both verbally and on written examinations, essential.

Topics and Scope:

1. Foundation of economics.
 - A. The economic problem: scarcity.
 - B. Production possibilities curves.
 - C. U.S. vs. Japan.
2. The role of the entrepreneur.
 - A. Ideas and risks.
 - B. Raising financial capital.
 - C. Stocks.
 - D. Bonds.
 - E. Commodities.
 - F. Foreign exchange.
3. Supply and demand: How prices are determined.
 - A. Elements of a market.
 - B. Market demand.
 - C. Market supply.
 - D. The function of prices.
 - E. Why prices change.
4. Financial markets: Market theory in the "real" world.
 - A. Reading financial journals.
 - B. Stock ticker tapes.
 - C. Purchase or sale of financial assets in the secondary market.
 - D. Efficient markets.
5. Government and the market.
 - A. Price floors and ceilings.
 - B. Externalities.
 - C. Public goods.
6. Money, banking and the federal reserve system.
 - A. Functions and definitions of money.
 - B. Money and GNP.
 - C. Structure and history of the federal reserve.
 - D. Interest rates and the economy.
7. The national debt.
 - A. Understanding debt.
 - B. Government bonds vs corporate bonds.
 - C. Size of debt.
 - D. Different philosophies of debt.
8. Measuring economic activity.
 - A. GNP.
 - B. Inflation.
 - C. Unemployment.
 - D. Business cycles.
 - E. Keynesian economics.

Assignment:

1. Read and study appropriate chapters in text, and THE WALL STREET

JOURNAL.

2. Prepare analysis of stock market trades along with Profit/Loss statement.
3. Numerous homework assignments that require in-class presentation.

Methods of Evaluation/Basis of Grade:

Writing: Assessment tools that demonstrate writing skills and/or require students to select, organize and explain ideas in writing.

Written homework, Essay exams, STOCK MARKET PROJECT

Writing
40 - 60%

Problem Solving: Assessment tools, other than exams, that demonstrate competence in computational or non-computational problem solving skills.

Homework problems, Quizzes, Exams

Problem solving
4 - 50%

Skill Demonstrations: All skill-based and physical demonstrations used for assessment purposes including skill performance exams.

None

Skill Demonstrations
0 - 0%

Exams: All forms of formal testing, other than skill performance exams.

Multiple choice

Exams
4 - 45%

Other: Includes any assessment tools that do not logically fit into the above categories.

None

Other Category
0 - 0%

Representative Textbooks and Materials:

THE ECONOMY TODAY: THE MACRO VIEW, Harper & Row.