

MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE

COURSE OUTLINE

DEPT. ECON

COURSE NUMBER: 1101

NUMBER OF CREDITS: 3

Lecture: 3 Lab: 0 OJT 0

Course Title:
Introduction to Economics

Catalog Description:
Introduction to Economics explores the fundamentals of Macroeconomics and Microeconomics and the process of economic analysis. No credit if ECON 2201 or ECON 2202 has been previously completed.

Prerequisites or Necessary Entry Skills/Knowledge:
None.

FULFILLS MN TRANSFER CURRICULUM AREA(S) (*Leave blank if not applicable*)

☒ Goal 5: History and the Social and Behavioral Sciences: By meeting the following competencies:

1. employ the methods and data that historians and social and behavioral scientists use to investigate the human condition.
2. examine social institutions and processes across a range of historical periods and cultures.
3. use and critique alternative explanatory systems or theories.
4. develop and communicate alternative explanations or solutions for contemporary social issues.

Topics to be Covered
Markets and the market process.
Costs and profit maximization.
Competition.
Business and government and government intervention.
National and international economics.
Unemployment, inflation, and business cycles
Aggregate demand and aggregate supply.
Fiscal policy.
Money and banking.

Student Learning Outcomes
Explain economic freedom and gains from trade.

Examine demand, supply, and market equilibrium.
Measure revenues and costs of production.
Determine profit maximization.
Measure completion and explore market models.
Examine government intervention.
Discuss national and international economies.
Determine unemployment, inflation, and business cycles.
Explain fiscal policy.
Evaluate money and banking.

Is this course part of a transfer pathway: Yes ☐ No ☒

***If yes, please list the competencies below**

Revised Date: 1/18/2022