

Syllabus

Course Code: ECON 107

Title: Economics

Institute: Business and Social Science

Department: Economics

Course Description: This intensive course for non-business students combines macro and micro-economics theory. It is designed to acquaint students with the nature of the market system and the major issues and problems affecting our economy. Students will understand the basic theoretical principles of demand theory, cost and price, equilibrium analysis and application to decision-making in the firm. Students will also understand the basic theoretical principles of production possibilities, national income accounts, monetary and fiscal policies and problems of employment and price levels. ECON-107 is a condensed combination of ECON-105 and ECON-106. Therefore, a student will not receive credit for ECON-107 in addition to ECON-105 and ECON-106. Also, since ECON-107 is not a comprehensive combination of ECON-105 and ECON-106, it cannot be used in place of the two.

Prerequisites: MATH 015, READ 092, or READ 095, and ENGL 095, or passing scores in Computation, Reading, and English on Foundational Skills Tests

Corequisites: None

Credits: 3

Lecture Hours: 3

Lab/Studio Hours: 0

Required Textbook/Materials: Book Information Tab of the course in WebAdvisor.

Additional Time Requirements: For information on Brookdale's policy on credit hour requirements and outside class student work refer to Academic Credit Hour Policy <https://www.brookdalecc.edu/vp-learning/academic-credit-hour-policy/>

Additional Support/Labs:

See <https://www.brookdalecc.edu/academic-tutoring/>

Course Learning Outcomes: Upon completion of this course, students will be able to:

- Identify and analyze historical and/or societal issues as they impact current and future U. S. and global economic trends.
- Think clearly, critically and creatively to analyze information, identify solutions, make logical decisions and solve problems related to macro and micro economic issues.
- Use mathematical skills and methods to organize information and develop and test economic conjectures/ theories.
- Analyze and solve problems and interpret the results within the context of theoretical economic applications.

- Students will collect, analyze, organize and evaluate information from a variety of sources, as well as synthesize, document and present that information in a written format.

Course Content:

Unit I: Introduction to Basic Economics: Students will demonstrate an understanding of basic graphing techniques, basic economic principles, scarcity, the production possibilities curve, comparative advantage, supply and demand, economic growth, and elasticity.

Chapters:

1. Limits, Alternatives, and Choices
2. The Market System and the Circular Flow
39. International trade
3. Demand, Supply, and Market Equilibrium
6. Elasticity of Demand and Supply (pp. 117-127)

Unit II: Introduction to Microeconomics: Students will demonstrate an understanding of the four market models, including profit and loss determination.

Chapters:

9. Businesses and Their Costs
10. Pure Competition
11. Pure Monopoly
12. Monopolistic Competition
13. Oligopoly and Strategic Behavior

Unit III: Introduction to Macroeconomics: Students will demonstrate an understanding of the circular flow model, GDP, unemployment, inflation, the business cycle, fiscal and monetary policies, the Federal Reserve System, and the value of the dollar and foreign exchange rates.

Chapters:

27. Measuring Domestic Output and National Income
29. Business Cycles, Unemployment and Inflation
37. Extending the Analysis of Aggregate Supply
33. Fiscal Policy, Deficits, and Debt
34. Money, The Federal Reserve, and Interest rates
40. The Balance of Payment, Exchange Rates, and Trade Deficits

Department Policies:

Testing Center: Make-up Unit exams are taken in the Testing Center. Allow at least 2 – 2 ½ hours to take a unit exam. The instructor may limit the number of unit exams that a student may take in the Testing Center. Students must obtain a permission slip from their Instructor to test in the Testing Center. Students should bring the exam permission slip, a valid Brookdale I.D. card, a pencil, and a calculator with them when testing in the Testing Center.

Test Results: Students should obtain test results from their Instructor. Results will not be given over the telephone. In general, exams are not reviewed in class.

Attendance Policy: Regular attendance is critical to success in this course. Students are expected to make up any missed classes and assignments.

Cheating Policy: Any student found to be utilizing notes, receiving assistance or in any way cheating on an exam or other assignment will receive a zero grade for that exam or assignment. That student will also forfeit the opportunity to retest on that exam or assignment and may receive an “F” grade for the course.

Grading Standard:

Unit Exams: Students will take an exam in class at the completion of each unit. Makeup exams will be taken in the testing center with the instructor's approval. A permission slip and Brookdale ID are required to take an exam in the testing center.

Research & Writing Assignments: Students will be required to submit two (out of three) research and writing reports outlined at the end of this section of the syllabus. Each report should be 3- 4 typed pages, include applicable economic terms/graphs, and be on a current topic (from this semester). The Instructor will provide directions and more specific detail for the assignment(s) to the students. The student must pass these assignments in order to pass the course.

Other Assignments: The types of assignments given for this portion of the grade are at the individual instructor’s discretion. They may include, but are not limited to, additional writing assignments, group projects, attendance, in-class participation, homework, etc.

The students’ final grade will be computed in the following manner:

(Important: Online grading may differ. Please refer to the course or Instructor)

3 Unit exams:	75% of final grade
Research & Writing Assignments:	10% of final grade
Homework & Discussions:	5% of final grade
Quizzes:	5% of final grade
SmartBook: (SB):	5% of final grade

Final grades will be computed as follows:

- Compute the average of the three-unit exam grades
 - Multiply the exam average by 75% (.75).
 - Compute the average of the three “research & writing assignments,” then multiply that average by 10% (.10).
 - Sum the values for (b.) + (c.) + points earned for “other assignments”.
- The result is the final numerical grade for the course.

To pass the course, the final grade, using the above calculation, must be 60 or greater, and the student must have passed at least two-unit exams, and the student must have passed the research & writing assignments.

The determination of the final grade will be based on the following scale:

A = 90 – 100	A- = 87 – 89	B+ = 84 – 86
B = 80 – 83	B- = 77 – 79	C+ = 74 – 76
C = 65 – 73	D = 60 – 64	F = <60

Incomplete: A final grade of “Incomplete” will be granted at the discretion of the instructor, only when a minimum of 70% of the coursework has been successfully completed.

College Policies: As an academic institution, Brookdale facilitates the free exchange of ideas, upholds the virtues of civil discourse, and honors diverse perspectives informed by credible sources. Our College values all students and strives for inclusion and safety regardless of a student’s disability, age, sex, gender identity, sexual orientation, race, ethnicity, country of origin, immigration status, religious affiliation, political orientation, socioeconomic standing, and veteran status. For additional information, support services, and engagement opportunities, please visit www.brookdalecc.edu/support.

For information regarding:

- Academic Integrity Code
- Student Conduct Code
- Student Grade Appeal Process

Please refer to the [student handbook](#) and [catalog](#).

Notification for Students with Disabilities:

Brookdale Community College offers reasonable accommodations and/or services to persons with disabilities. Students with disabilities who wish to self-identify must contact the Accessibility Services Office at 732-224-2730 (voice) or 732-842-4211 (TTY) to provide appropriate documentation of the disability and request specific accommodations or services. If a student qualifies, reasonable accommodations and/or services, which are appropriate for the college level and are recommended in the documentation, can be approved.

Mental Health:

24/7/365 Resources:

- Monmouth Medical Center Psychiatric Emergency Services at **(732) 923-6999**
- 2nd Floor Youth Helpline – Available to talk with you about any problem, distress, or hardship you are experiencing. Call or text at **888-222-2228** or visit the website at <https://www.2ndfloor.org/>

Faculty Counselors:

- Students who need to make an appointment with a faculty counselor can do so by calling 732-224-1822 (non-emergency line) during business hours. Faculty counselors are licensed mental health professionals who can assist students and refer them to other mental health resources.

Diversity Statement:

Brookdale Community College fosters an environment of inclusion and belonging. We promote a safe and open culture, encourage dialogue respecting diverse perspectives informed by credible sources, and uphold the virtues of civil discourse. We celebrate all identities with the understanding that ultimately, diversity, equity, and inclusion cultivate belonging and make us a stronger Brookdale community.

**The syllabus is intended to give student guidance in what may be covered during the semester and will be followed as closely as possible. However, the faculty member reserves the right to modify, supplement, and make changes as the need arise.*