Course Description

Introduces economic theory and practice, specifically the economic system of supply and demand. Includes the affect this system has on business and individuals, especially in the making of decisions. Analyzes the foundations of economic reasoning and central key terms, laws, and concepts of economic analysis and understanding.

Prerequisites

None

Course Textbook


Course Learning Objectives

Upon completion of this course, students should be able to:

1. Recognize resource scarcity as the central economic problem.
2. Analyze how supply and demand creates the market for goods and services.
3. Explain how supply and demand elasticity affects consumer decisions.
4. Analyze the decisions of firms in perfectly competitive markets.
5. Differentiate between a monopoly, monopolistic competition, and an oligopoly.
6. Examine the market for resources as it pertains to firms.
7. Critique the existence and regulation of corporations.
8. Interpret poverty, pollution, and public verses private goods.

Credits

Upon completion of this course, the students will earn three (3) hours of college credit.

Course Structure

1. **Unit Learning Objectives:** Each unit contains learning objectives that specify the measurable skills and knowledge students should gain upon completion of the unit.
2. **Unit Summaries:** Each unit contains an overview, or summary, of the information to be covered.
3. **Supplemental Material:** Some units contain supplemental learning material to aid students in their course of study.
4. **Reading Assignments:** Each unit contains reading assignments from one or more chapters in the textbook.
5. **Key Terms:** Key terms are intended to guide students in their course of study. Students should pay particular attention to key terms as they represent important concepts within the unit material and reading.
6. **Discussion Boards:** Discussion Boards are a part of all CSU term courses. Information and specifications regarding these assignments are provided in the Academic Policies listed in the Course Menu bar.
7. **Assessments:** Students are required to take unit assessments at the completion of each unit.

8. **Ask the Professor:** This communication forum provides you with an opportunity to ask your professor general or course content related questions.

9. **Student Break Room:** This communication forum allows for casual conversation with your classmates.

**Communication Forums**

These are non-graded discussion forums that allow you to communicate with your professor and other students. Participation in these discussion forums is encouraged, but not required. You can access these forums with the buttons in the Course Menu. Instructions for subscribing/unsubscribing to these forums are provided below.

Click here for instructions on how to subscribe/unsubscribe and post to the Communication Forums.

**Ask the Professor**

This communication forum provides you with an opportunity to ask your professor general or course content questions. Questions may focus on Blackboard locations of online course components, textbook or course content elaboration, additional guidance on assessment requirements, or general advice from other students.

Questions that are specific in nature, such as inquiries regarding assessment/assignment grades or personal accommodation requests, are NOT to be posted on this forum. If you have questions, comments, or concerns of a non-public nature, please feel free to email your professor. Responses to your post will be addressed or emailed by the professor within 48 hours.

Before posting, please ensure that you have read all relevant course documentation, including the syllabus, assessment/assignment instructions, faculty feedback, and other important information.

**Student Break Room**

This communication forum allows for casual conversation with your classmates. Communication on this forum should always maintain a standard of appropriateness and respect for your fellow classmates. This forum should NOT be used to share assessment answers.

**Grading**

- Discussion Board (8 @ 2%) = 16%
- Unit Assessments (8 @ 10.5%) = 84%
- **Total** = 100%

**Course Schedule/Checklist (PLEASE PRINT)**

The following pages contain a printable Course Schedule to assist you through this course. By following this schedule, you will be assured that you will complete the course within the time allotted.
## Course Schedule

By following this schedule, you will be assured that you will complete the course within the time allotted. Please keep this schedule for reference as you progress through your course.

<table>
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<tr>
<th>Unit I</th>
<th>Scarcity, Unlimited Wants, and Rational Choices</th>
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<tbody>
<tr>
<td>Review:</td>
<td>✓ Unit Study Guide</td>
</tr>
</tbody>
</table>
| Read:   | ✓ Chapter 1: The Art and Science of Economic Analysis  
           ✓ Chapter 2: Economic Tools and Economic Systems |
| Discuss:| ✓ Discussion Board Response: Submit your response to the Discussion Board question by Saturday, Midnight (Central Time) |
| Submit: | ✓ Assessment by Tuesday, Midnight (Central Time) |
| Notes/Goals: | |

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<th>Unit II</th>
<th>Market Interaction of Supply and Demand</th>
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<tr>
<td>Review:</td>
<td>✓ Unit Lesson Guide</td>
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| Read:   | ✓ Chapter 3: Economic Decision Makers  
           ✓ Chapter 4: Demand, Supply, and Markets |
| Discuss:| ✓ Discussion Board Response: Submit your response to the Discussion Board question by Saturday, Midnight (Central Time)  
           ✓ Discussion Board Comment: Comment on another student’s Discussion Board response by Tuesday, Midnight (Central Time) |
| Submit: | ✓ Assessment by Tuesday, Midnight (Central Time) |
| Notes/Goals: | |

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<tr>
<th>Unit III</th>
<th>Elasticity and Consumer Decision Making</th>
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<tr>
<td>Review:</td>
<td>✓ Unit Study Guide</td>
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</table>
| Read:    | ✓ Chapter 5: Elasticity of Demand and Supply  
           ✓ Chapter 6: Consumer Choice and Demand |
| Discuss: | ✓ Discussion Board Response: Submit your response to the Discussion Board question by Saturday, Midnight (Central Time)  
           ✓ Discussion Board Comment: Comment on another student’s Discussion Board response by Tuesday, Midnight (Central Time) |
| Submit:  | ✓ Assessment by Tuesday, Midnight (Central Time) |
| Notes/Goals: | |
### Unit IV: Production Costs in Perfectly Competitive Markets

**Review:**
- Unit Study Guide

**Read:**
- Chapter 7: Production and Cost in the Firm
- Chapter 8: Perfect Competition

**Discuss:**
- **Discussion Board Response:** Submit your response to the Discussion Board question by Saturday, Midnight (Central Time)
- **Discussion Board Comment:** Comment on another student’s Discussion Board response by Tuesday, Midnight (Central Time)

**Submit:**
- Assessment by Tuesday, Midnight (Central Time)

**Notes/Goals:**

### Unit V: Monopoly, Oligopoly, and Monopolistic Competition

**Review:**
- Unit Study Guide

**Read:**
- Chapter 9: Monopoly
- Chapter 10: Monopolistic Competition and Oligopoly

**Discuss:**
- **Discussion Board Response:** Submit your response to the Discussion Board question by Saturday, Midnight (Central Time)
- **Discussion Board Comment:** Comment on another student’s Discussion Board response by Tuesday, Midnight (Central Time)

**Submit:**
- Assessment by Tuesday, Midnight (Central Time)

**Notes/Goals:**

### Unit VI: The Market for Resources

**Review:**
- Unit Study Guide

**Read:**
- Chapter 11: Resource Markets
- Chapter 12: Labor Markets and Labor Unions

**Discuss:**
- **Discussion Board Response:** Submit your response to the Discussion Board question by Saturday, Midnight (Central Time)
- **Discussion Board Comment:** Comment on another student’s Discussion Board response by Tuesday, Midnight (Central Time)

**Submit:**
- Assessment by Tuesday, Midnight (Central Time)

**Notes/Goals:**
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<th>Unit VII</th>
<th>Corporate Finance, Regulation, and Asymmetrical Information</th>
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<tr>
<td>Read:</td>
<td>☐ Chapter 13: Capital, Interest, and Corporate Finance</td>
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<td>☐ Chapter 14: Transaction Costs, Imperfect Information, and Market Behavior</td>
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<td>☐ Chapter 15: Economic Regulation and Antitrust Policy</td>
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<td>Read:</td>
<td>☐ Chapter 16: Public Goods and Public Choice</td>
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<td>☐ Chapter 17: Externalities and the Environment</td>
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<td>☐ Chapter 18: Income Distribution and Poverty</td>
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