

# Dakota County Technical College

## ECON 1000: Survey of American Economy

### A. COURSE DESCRIPTION

Credits: 2

Lecture Hours/Week: 2

Lab Hours/Week: \*.\*

OJT Hours/Week: \*.\*

Prerequisites: None

Corequisites: None

MnTC Goals: Goal 05 - Hist/Soc/Behav Sci

This course is an introduction to the literature and vocabulary that is used in the field of economics. Also covered in the course will be an overview of the organization of the economy of the United States and how it relates to the rest of the world.

**B. COURSE EFFECTIVE DATES:** 04/05/1999 - Present

**C. OUTLINE OF MAJOR CONTENT AREAS**

#### **D. LEARNING OUTCOMES (General)**

1. define monopolistic completion
2. describe goals of the U.S. economy
3. research and analyze costs of production
4. describe antitrust laws
5. recognize the importance of economic indicators
6. define oligopolistic competition
7. describe recommended changes in Federal Reserve structure and policy
8. define law of comparative advantage
9. define inflation
10. define elasticity of supply and demand
11. define economics
12. analyze theories of notable economists
13. analyze market structure in the United States
14. analyze international trade and the circular flow
15. define supply side economics
16. explain economic decision making
17. recognize problems of scarcity
18. explain the market mechanism
19. explain the functions of money
20. explain supply and demand
21. describe Federal Reserve Supply
22. explain economic theory vs economic policy
23. describe revenue and profits
24. explain current economic theories
25. explain competition among consumers
26. examind characteristics of pure competition
27. describe the nature of money
28. describe the role of government in the economy
29. describe the free enterprise system
30. describe the Federal Reerve control of the money supply
31. explain general and selective controls

#### **E. Minnesota Transfer Curriculum Goal Area(s) and Competencies**

Goal 05 - Hist/Soc/Behav Sci

1. No Competencies Indicated

#### **F. LEARNER OUTCOMES ASSESSMENT**

As noted on course syllabus

#### **G. SPECIAL INFORMATION**

None noted