## Washtenaw Community College Comprehensive Report

# ECO 110 Introduction to Economics Effective Term: Winter 2024

## **Course Cover**

**College:** Humanities, Social and Behavioral Sciences **Division:** Humanities, Social and Behavioral Sciences

**Department:** Social Sciences

**Discipline:** Economics **Course Number:** 110 **Org Number:** 11720

Full Course Title: Introduction to Economics Transcript Title: Introduction to Economics

Is Consultation with other department(s) required: No

**Publish in the Following:** College Catalog, Time Schedule, Web Page **Reason for Submission:** Three Year Review / Assessment Report

**Change Information:** 

Consultation with all departments affected by this course is required.

**Outcomes/Assessment** 

Rationale: Master syllabus update based on assessment.

**Proposed Start Semester:** Winter 2024

Course Description: In this course, students will be introduced to scarcity and rational choice, markets, supply and demand, the business firm costs, and competition. Macroeconomic topics include gross domestic product (GDP), unemployment and inflation, as well as money, banking and government stabilization policy. International trade issues are also considered. This course is a basic one-semester introduction to economics.

#### **Course Credit Hours**

Variable hours: No

Credits: 3

**Lecture Hours: Instructor: 45 Student: 45** 

Lab: Instructor: 0 Student: 0 Clinical: Instructor: 0 Student: 0

**Total Contact Hours: Instructor: 45 Student: 45** 

Repeatable for Credit: NO Grading Methods: Letter Grades

Audit

Are lectures, labs, or clinicals offered as separate sections?: NO (same sections)

## **College-Level Reading and Writing**

College-level Reading & Writing

#### **College-Level Math**

No Level Required

## **Requisites**

#### **General Education**

#### MACRAO

MACRAO Social Science

#### General Education Area 5 - Social and Behavioral Science

Assoc in Applied Sci - Area 5 Assoc in Science - Area 5

Assoc in Arts - Area 5

# **Michigan Transfer Agreement - MTA**

MTA Social Science

## **Request Course Transfer**

**Proposed For:** 

## **Student Learning Outcomes**

1. Identify the market process and the manner in which markets allocate resources.

#### Assessment 1

Assessment Tool: Outcome-related exam questions

Assessment Date: Winter 2026

Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of students will score 75% or higher on

the outcome-related questions.

Who will score and analyze the data: Department faculty

2. Recognize the relationship between revenue, costs and output level in competitive and non-competitive environments.

#### Assessment 1

Assessment Tool: Outcome-related exam questions

Assessment Date: Winter 2026 Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of students will score 75% or higher on

the outcome-related questions.

Who will score and analyze the data: Department faculty

3. Identify the major macroeconomic variables and the manner in which they may be impacted by government policies.

#### Assessment 1

Assessment Tool: Outcome-related exam questions

Assessment Date: Winter 2026 Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of students will score 75% or higher on

the outcome-related questions.

Who will score and analyze the data: Department faculty

## **Course Objectives**

- 1. Identify the opportunity cost of economic decisions.
- 2. Identify the elements of rational economic decision-making.

- 3. Utilize "supply and demand" to determine market equilibrium conditions.
- 4. Identify the concept of economic profit.
- 5. Identify the firm's costs of production and the manner in which those costs change with output.
- 6. Identify the firm's profit-maximizing output level in competitive and non-competitive environments.
- 7. Describe GDP, full employment and inflation.
- 8. Identify the factors that affect GDP, unemployment and inflation.
- 9. Identify the functions of the Federal Reserve and its impact on money and the banking system.
- 10. Identify the impact of fiscal and monetary policies on GDP, unemployment and inflation.

## **New Resources for Course**

#### **Course Textbooks/Resources**

**Textbooks** 

Tucker. Survey of Economics, 11th ed. Cengage, 2023, ISBN: 9780357720820.

Manuals

Periodicals

Software

## **Equipment/Facilities**

<u>Reviewer</u>	<u>Action</u>	<u>Date</u>
Faculty Preparer:		
Douglas Langs	Faculty Preparer	Jul 12, 2023
Department Chair/Area Director:		
Christopher Barrett	Recommend Approval	Jul 13, 2023
Dean:		
Victor Vega	Recommend Approval	Jul 18, 2023
Curriculum Committee Chair:		
Randy Van Wagnen	Recommend Approval	Nov 28, 2023
<b>Assessment Committee Chair:</b>		
Jessica Hale	Recommend Approval	Nov 29, 2023
Vice President for Instruction:		
Brandon Tucker	Approve	Dec 03, 2023

## Washtenaw Community College Comprehensive Report

# **ECO 110 Introduction to Economics** Effective Term: Fall 2022

#### **Course Cover**

College: Humanities, Social and Behavioral Sciences **Division:** Humanities, Social and Behavioral Sciences

**Department:** Social Sciences

**Discipline:** Economics Course Number: 110 Org Number: 11720

Full Course Title: Introduction to Economics **Transcript Title:** Introduction to Economics

Is Consultation with other department(s) required: No

Publish in the Following: College Catalog, Time Schedule, Web Page Reason for Submission: Three Year Review / Assessment Report

**Change Information:** 

Consultation with all departments affected by this course is required.

**Outcomes/Assessment** 

Rationale: Three-year master syllabus update based on assessment results.

**Proposed Start Semester:** Fall 2022

Course Description: This course is a basic one-semester introduction to economics. In this course, students will be introduced to scarcity and rational choice, markets, supply and demand, the business firm costs, and competition. Macroeconomic topics include gross domestic product (GDP), unemployment and inflation, as well as money, banking and government stabilization policy.

International trade issues are also considered.

## **Course Credit Hours**

Variable hours: No

Credits: 3

**Lecture Hours: Instructor: 45 Student: 45** 

Lab: Instructor: 0 Student: 0 Clinical: Instructor: 0 Student: 0

Total Contact Hours: Instructor: 45 Student: 45

Repeatable for Credit: NO **Grading Methods:** Letter Grades

Audit

Are lectures, labs, or clinicals offered as separate sections?: NO (same sections)

## **College-Level Reading and Writing**

College-level Reading & Writing

## **College-Level Math**

No Level Required

## **Requisites**

#### **General Education**

#### **MACRAO**

**MACRAO** Social Science

#### General Education Area 5 - Social and Behavioral Science

Assoc in Applied Sci - Area 5 Assoc in Science - Area 5

Assoc in Arts - Area 5

## Michigan Transfer Agreement - MTA

MTA Social Science

## **Request Course Transfer**

**Proposed For:** 

## **Student Learning Outcomes**

1. Identify the market process and the manner in which markets allocate resources.

#### **Assessment 1**

Assessment Tool: Outcome-related exam questions

Assessment Date: Fall 2024

Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will achieve a score of

70% or higher on each outcome related exam question. Who will score and analyze the data: Department faculty

2. Recognize the relationship between revenue, costs and output level in competitive and non-competitive environments.

#### **Assessment 1**

Assessment Tool: Outcome-related exam questions

Assessment Date: Fall 2024

Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will achieve a score of

70% or higher on each outcome related exam question. Who will score and analyze the data: Department faculty

3. Identify the major macroeconomic variables and the manner in which they may be impacted by government policies.

#### **Assessment 1**

Assessment Tool: Outcome-related exam questions

Assessment Date: Fall 2024

Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will achieve a score of

70% or higher on each outcome related exam question. Who will score and analyze the data: Department faculty

## **Course Objectives**

- 1. Identify the opportunity cost of economic decisions.
- 2. Identify the elements of rational economic decision-making.

- 3. Utilize "supply and demand" to determine market equilibrium conditions.
- 4. Identify the concept of economic profit.
- 5. Identify the firm's costs of production and the manner in which those costs change with output.
- 6. Identify the firm's profit-maximizing output level in competitive and non-competitive environments.
- 7. Describe GDP, "full employment" and inflation.
- 8. Identify the factors that affect GDP, unemployment and inflation.
- 9. Identify the functions of the Federal Reserve and its impact on money and the banking system.
- 10. Identify the impact of fiscal and monetary policies on GDP, unemployment and inflation.

#### **New Resources for Course**

## **Course Textbooks/Resources**

**Textbooks** 

Mandel, M. Economics, The Basics, 4th ed. McGraw Hill, 2021, ISBN: 9781260226768.

Manuals

Periodicals

Software

## **Equipment/Facilities**

Reviewer	<u>Action</u>	<b>Date</b>
<b>Faculty Preparer:</b>		
Douglas Langs	Faculty Preparer	Dec 14, 2021
Department Chair/Area Director:		
Gregg Heidebrink	Recommend Approval	Dec 15, 2021
Dean:		
Scott Britten	Recommend Approval	Dec 17, 2021
Curriculum Committee Chair:		
Randy Van Wagnen	Recommend Approval	Feb 17, 2022
<b>Assessment Committee Chair:</b>		
Shawn Deron	Recommend Approval	Feb 23, 2022
Vice President for Instruction:		
Kimberly Hurns	Approve	Feb 23, 2022

# Washtenaw Community College Comprehensive Report

# ECO 110 Introduction to Economics Effective Term: Spring/Summer 2020

#### **Course Cover**

Division: Humanities, Social and Behavioral Sciences

**Department:** Social Sciences

**Discipline:** Economics **Course Number:** 110 **Org Number:** 11720

Full Course Title: Introduction to Economics Transcript Title: Introduction to Economics

Is Consultation with other department(s) required: No

**Publish in the Following:** College Catalog, Time Schedule, Web Page **Reason for Submission:** Three Year Review / Assessment Report

**Change Information:** 

Consultation with all departments affected by this course is required.

Course description Outcomes/Assessment Objectives/Evaluation

Other:

Rationale: Three-year master syllabus update based on assessment results.

**Proposed Start Semester:** Fall 2022

Course Description: This course is a basic one-semester introduction to economics. In this course, students will be introduced to scarcity and rational choice, markets, supply and demand, the business firm costs, and competition. Macroeconomic topics include gross domestic product (GDP), unemployment and inflation, as well as money, banking and government stabilization policy.

International trade issues are also considered.

#### **Course Credit Hours**

Variable hours: No

Credits: 3

**Lecture Hours: Instructor: 45 Student: 45** 

Lab: Instructor: 0 Student: 0 Clinical: Instructor: 0 Student: 0

**Total Contact Hours: Instructor: 45 Student: 45** 

Repeatable for Credit: NO Grading Methods: Letter Grades

Audit

Are lectures, labs, or clinicals offered as separate sections?: NO (same sections)

# **College-Level Reading and Writing**

College-level Reading & Writing

# **College-Level Math**

No Level Required

# **Requisites**

#### **General Education**

#### **MACRAO**

**MACRAO** Social Science

#### General Education Area 5 - Social and Behavioral Science

Assoc in Applied Sci - Area 5

Assoc in Science - Area 5

Assoc in Arts - Area 5

#### Michigan Transfer Agreement - MTA

MTA Social Science

#### **Request Course Transfer**

**Proposed For:** 

## **Student Learning Outcomes**

1. Identify the market process and the manner in which markets allocate resources.

#### **Assessment 1**

Assessment Tool: Departmentally-developed exam

Assessment Date: Fall 2022

Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will achieve a score of

70% or higher.

Who will score and analyze the data: Department faculty

2. Recognize the relationship between revenue, costs and output level in competitive and non-competitive environments.

#### **Assessment 1**

Assessment Tool: Departmentally-developed exam

Assessment Date: Fall 2022

Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will achieve a score of

70% or higher.

Who will score and analyze the data: Department faculty

3. Identify the major macroeconomic variables and the manner in which they may be impacted by government policies.

#### **Assessment 1**

Assessment Tool: Departmentally-developed exam

Assessment Date: Fall 2022

Assessment Cycle: Every Three Years Course section(s)/other population: All Number students to be assessed: All

How the assessment will be scored: Answer key

Standard of success to be used for this assessment: 70% of the students will achieve a score of

70% or higher.

Who will score and analyze the data: Department faculty

# **Course Objectives**

- 1. Identify the opportunity cost of economic decisions.
- 2. Identify the elements of rational economic decision-making.
- 3. Utilize "supply and demand" to determine market equilibrium conditions.
- 4. Identify the concept of economic profit.
- 5. Identify the firm's costs of production and the manner in which those costs change with output.
- 6. Identify the firm's profit-maximizing output level in competitive and non-competitive environments.
- 7. Describe GDP, "full employment" and inflation.
- 8. Identify the factors that affect GDP, unemployment and inflation.
- 9. Identify the functions of the Federal Reserve and its impact on money and the banking system.
- 10. Identify the impact of fiscal and monetary policies on GDP, unemployment and inflation.

### **New Resources for Course**

## **Course Textbooks/Resources**

**Textbooks** 

Taylor, Timothy. The Instant Economist, ed. Penguin Random House, 2012, ISBN: 9780452297524.

Manuals

Periodicals

Software

## **Equipment/Facilities**

Reviewer	Action	<b>Date</b>
Faculty Preparer:		
Douglas Langs	Faculty Preparer	Sep 11, 2019
Department Chair/Area Director:		
Gregg Heidebrink	Recommend Approval	Oct 27, 2019
Dean:		
Scott Britten	Recommend Approval	Oct 28, 2019
Curriculum Committee Chair:		
Lisa Veasey	Recommend Approval	Dec 09, 2019
<b>Assessment Committee Chair:</b>		
Shawn Deron	Recommend Approval	Dec 17, 2019
Vice President for Instruction:		
Kimberly Hurns	Approve	Dec 18, 2019

Course Discipline Code & No: ECO110	Title: Introduc	ction to Economics	Effective Term Fall 2006
Division Code:HSS	Department Cod	e: SOC	Org #: _11700
Don't publish: College Catalog	☐Time Schedule	e	
Reason for Submission. Check all that apply  New course approval  Three-year syllabus review/Assessment a  Course change		Reactivation of inactive Inactivation (Submit this	
Change information: Note all changes that	t are being made. I	Form applies only to chang	es noted.
Consultation with all departments affected required.  Course discipline code & number (was*Must submit inactivation form for previous Course title (wasX Course description Course objectives (minor changes) Credit hours (credits were:	ous course.	Distribution of contact helecture: lab Pre-requisite, co-requisite Change in Grading Meth X Outcomes/Assessment X Objectives/Evaluation Other	
Rationale for course or course change. Atta	ch course assessme	ent report for existing cours	ses that are being changed.
Timee-year feview			H.
Approvals Department and divisional signature	s indicate that all dep	artments affected by the cour	se have been consulted.
	New resources ne		partments consulted
Print: Randy Wm. La Hote Faculty/Preparer  Print: Randy Wm. LaHote Department Chair	Signature A	1 21 001	te Date: 3/15/06  To Date: 3/15/06
Division Review by Dean			
Request for conditional approval	(5)	1/2/	03/11/66
Curriculum Committee Review	an's/Administrator's	Signature	Date <sup>‡</sup> ∫
Recommendation Yes No No	riculum Committee	Chair's Signature	3/30/06 Date
Vice President for Instruction Approval	lace W	Palsey.	3/30/06
Approval Yes No Conditional	//	V	Date
Do not write in shaded area.  Log File Ecopy  Banner_	C&A Database 4/7	C&A Log File Ba	sic skills  Contact fee
Please return completed form to the Office sjohn@wccnet.edu for posting on the webs	of Curriculum &	Assessment and email an	electronic copy to
Office of Curriculum & Assessment	1977	http://www.v	vccnet.edu/departments/curriculum/

*Complete ALL sections w	hich apply to the course, even	if changes are not bei	ing made.		
Course:	Course title:	9	8		
ECO110	Introduction to Economics				
Credit hours: 3	Contact hours per semester:	Are lectures, labs, or clinicals offered as	Grading option	ons;	
If variable credit, give range:	Student Instructor	separate sections?	□P/NP (limit	ed to clinical & practica)	
to credits	Lecture:4545	Yes - lectures, labs, or clinicals are offered in separate sections	S/U (for co	urses numbered below 100)	
	Totals: 45 45	X No - lectures, labs, or clinicals are offered in the same section			
Prerequisites. Select one:			-		
X College-level Reading & Writin	Reduced Reading/			ills Prerequisite and Writing is <u>not</u> required.)	
In addition to Basic Skills in R	eading/Writing:			10	
Level I (enforced in Banner)				**	
Course	Grade Test	Min. Score C	Concurrent	Committee	
33	Glade Test	E	Enrollment an be taken together)	Corequisites (Must be enrolled in this class also during the same semester)	
				(2000) Harris and Advisor State Communication	
☐ and ☐ or					
and or					
Level II (enforced by instructor o	n first day of class)			11	
	Course	Grade	Test	Min. Score	
		-			
Enrollment restrictions (In addi	ition to prerequisites, if applicable.)			**	
□and □or Consent required	□and □or Admission	to program required	□and □or	Other (please specify):	
	Program:				
Please send syllabus for trans	sfer evaluation to:				
Conditionally approved courses				¥7	
☐ E.M.U. as		۱		as	
U of M as		-		as	
as		[	]	as	

Office of Curriculum & Assessment

Course	Course title			
ECO110	Introduction to Economics			
Course description  State the purpose and content of the course.  Please limit to 500 characters.	markets, "supply & demand", the business firm, costs, a	The course introduces scarcity and rational choice, and competition. Macroeconomic topics include GDP, g, and government stabilization policy. International trade		
Course outcomes	Outcomes	Assessment		
List skills and knowledge students will have after	(applicable in all sections)	Methods for determining course effectiveness		
taking the course.	<ol> <li>The student will demonstrate a knowledge of the market process and the manner in which markets allocate resources.</li> </ol>	1.– 3. Pre-post testing using TUCE <sub>III</sub> *		
Assessment method Indicate how student achievement in each outcome will be assessed	<ol> <li>The student will demonstrate a knowledge of the relationship between revenue, costs and output level in competitive and non- competitive environments.</li> </ol>	* TUCE <sub>III</sub> is the Test of Understanding of College		
to determine student achievement for purposes of course improvement.	<ol> <li>The student will demonstrate a knowledge of the major macroeconomic variables and the manner in which they may be impacted by government policies.</li> </ol>	Economics, 3e, a nationally-normed test produced by the Joint Council on Economic Education.		
Course Objectives	Objectives	Evaluation		
Indicate the objectives				
that support the course outcomes given above.	(applicable in all sections)	Methods for determining level of student performance of objectives		
Course Evaluations Indicate how instructors will determine the degree to which each objective is met for each student.	<ul><li>1a. The student will identify the opportunity cost of economic decisions.</li><li>1b. The student will identify the elements of rational economic decision-making.</li><li>1c. The student will utilize "supply &amp; demand" to determine market equilibrium conditions.</li></ul>	1a. – 1.c. Student performance will be evaluated by a combination of quizzes, problem-solving, and exams.		
Office of Curriculum & As		http://www.wccnet.edu/departments/curriculum/		

# WASHTENAW COMMUNITY COLLEGE

	2a. The student will identify the concept of economic profit.	a combination of quizzes,	mance will be evaluated by problem-solving, and
	2b. The student will identify the firm's costs o production and the manner in which those cos change with output.	f exams.	
	2c. The student will identify the firm's profit- maximizing output level in competitive, and no competitive environments.	on-	
	3a. The student will describe GDP, "full-employment" and inflation 3b. The student will identify the factors that a	3a. – 3d. Student perform a combination of quizzes, exams.	mance will be evaluated by problem-solving, and
	GDP, unemployment, and inflation.  3c. The student will identify the functions of the Federal Reserve and its impact on money and the banking system.		
	3d. The student will identify the impact of fisc monetary policies on GDP, unemployment, and inflation.	al and d	
			-
	21		
List all new resources nee	ded for course, including library materials.		
Student Materials:			
List examples of types			Estimated costs
Texts Supplemental reading Supplies	Textbook (1)		\$ 100
Uniforms Equipment Tools			
Software			
	eck all that apply (All classrooms have avail - 1	unionton and -	
	eck all that apply. (All classrooms have overhead p fied equipment is needed for all sections of a		
course.	ned equipment is needed for <u>an</u> sections of a	Off-Campus Sites	
Level I classroom		Testing Center	
Permanent screen & ove	rhead projector	Computer workstations/lab	
		□ITV	
Level II classroom Level I equipment plus T	TV/VCR	TV/VCR	

Office of Curriculum & Assessment

# WASHTENAW COMMUNITY COLLEGE

Level III classroom  Level II equipment plus data projector, computer, faculty workstation	Data projector/computer	
	Other	

Learning outcomes to be assessed (list from Page 3)	Assessment tool	When assessment will take place	Course section(s)/other population	Number students to be assessed
1. – 3.	TUCE <sub>III</sub> see p.3	Fall 2007 and every three years thereafter.	All	All

## Scoring and analysis of assessment:

1. Indicate how the above assessment(s) will be scored and evaluated (e.g. departmentally developed rubric, external evaluation, other). Attach the rubric.

TUCEIII includes answer key to be used for scoring. Pre and post scores for each student will be compared and a "gain" score calculated for each student, and for the section.

Student gain score=

Post-test score - pre-test score (30 - pre-test score)

2. Indicate the standard of success to be used for this assessment.

75% of students being assessed will achieve a positive gain score

3. Indicate who will score and analyze the data.

The full-time economics faculty will jointly score and analyze the data.

4. Explain the process for using assessment data to improve the course.

TUCEIII results will be examined for specific content areas having below-average results. Results will be sent to the course instructor(s) and the Assessment Committee.

Office of Curriculum & Assessment