

SPRINGFIELD TECHNICAL COMMUNITY COLLEGE

ACADEMIC AFFAIRS

Course Number: ECON 100 Department: Economics

Course Title: Principles of Economics 1 Semester: Spring Year: 1997

Objectives/Competencies

Course Objective	Competencies
<p>1. Students are introduced to the economic processes in the economy as a whole. They are introduced to the most important economic issues facing all citizens with the emphasis on the vital problems of our economy. The technical tools of economic analysis are introduced in this context only. Throughout the course the special emphasis is placed on the analytical and descriptive approach. This approach encourages understanding of economic principles instead of mere rote memorization. Orientation is directed toward basic economic theory, with conscious effort to avoid endless details and qualifications. This simplification, however, does not mean oversimplification to the point of distortion; rather it represents a focus on a majority of principles and their relations to our nation's economic system.</p>	<ol style="list-style-type: none">1. To understand the continuing problem of unemployment, including much factual material of the economy called "business cycles."2. To understand and define inflation, the causes of recession and the measure and policies that can be utilized to stabilize the level of economic growth.3. To understand the relationship of the public sector of the economy to the private sector and how taxes, deficits, and surpluses are used to promote a healthy rate of economic growth as well as to provide government services.4. To understand and define these concepts:<ol style="list-style-type: none">a. the multiplierb. the acceleratorc. nagging unemploymentd. the cost of livinge. expansion of bank creditf. excess reservesg. monetary policy

Course Objective	Competencies
	<ul style="list-style-type: none">h. fiscal stimulusi. fiscal dragj. foreign trade, balance of trade, barriers of tradek. international exchange rates