

**Fond du Lac Tribal and Community College  
COURSE OUTLINE FORM**

**03/19/19**

Please return this form to the college vice president of academic affairs and the chairperson of the Academic Affairs and Standards Council (AASC)

1. Prepared by: \_\_\_\_\_

2. Date submitted: \_\_\_\_\_

3. Date approved: 12/2/24 Date revised \_\_\_\_\_

4. Department/discipline: Economics

5. Department(s) endorsement(s): Economics  
(Signatures of the person(s) providing the endorsement are required.)

6. Course Title: American Economy  
Abbreviated course title for Transcripts (25 characters or less): \_\_\_\_\_

7. Course Designator: ECON 8. Course Level: 1040

9. Number of Credits: Lecture 3 Lab \_\_\_\_\_

10. Control Number (on site) 30 Control Number (online) 25

11. Catalog/Course description:

This course is an introduction to and a descriptive survey of the modern American Economy. Concentration is on the major forces (consumer spending, housing, labor markets, and prices/inflation) affecting the economy, with special attention given to the role and responsibility of the federal government. Both theory and current issues are studied.

12. Course prerequisite(s) or co-requisite(s): Accuplacer scores/ Other courses

Prerequisite(s): None

Co-requisite: None

13. **Course Materials** (Recommended course materials and resources. List all that apply, e.g. textbooks, workbooks, study guides, lab manuals, videos, guest lecturers).

Instructor choice. Recommended text such as *Economics for Today*, 11<sup>th</sup> Ed. I. Tucker.

14. **Course Content** (Provide an outline of major topics covered in course)

1. What is the Economic Way of Thinking?
2. Production Possibilities (Production Possibilities Curve)
3. The fundamental economic questions (What, How, and For Whom)
4. Economic Growth – Technology and Investment
5. The process of marginal analysis
6. Law of Supply and Demand
7. Markets in Action
8. Market Failures
9. Market Structure
10. Monopoly, Monopolistic Competition, and Oligopoly
11. Labor Markets and Income Distribution
12. Gross Domestic Product

- 13. Business Cycles and Unemployment
- 14. Inflation
- 15. Automatic Stabilizers
- 16. Money, The Federal Reserve System, and Monetary Policy

**15. Learning Goals, Outcomes, and Assessment**

At FDLTCC we have 4 Competencies Across the Curriculum (CAC) areas. They are as follows:

- A. Information Literacy (the ability to use print and/or non-print tools effectively for the discovery, acquisition, and evaluation of information.)
- B. Ability to Communicate (the ability to listen, read, comprehend, and/or deliver information in a variety of formats.)
- C. Problem Solving (the ability to conceptualize, apply, analyze, synthesize, and/or evaluate information to formulate and solve problems.)
- D. Culture (knowledge of Anishinaabe traditions and culture, knowledge of one’s own traditions and culture, knowledge of others’ traditions and cultures, culture of work, culture of academic disciplines and/or respect for global diversity.)

Upon completion of this course, the student will be able to:

Learning Outcomes	Competencies (CAC)	Cultural Standards
1. Describe basic economics and the related economic concepts of scarcity, Ceteris Paribus, microeconomics, and microeconomics.	B, C	
2. Apply the Production Possibilities Curve (Frontier).	B, C	
3. Explain the basic concepts of Supply and Demand: Law of Demand, Law of Supply, Equilibrium, Surplus, and Shortage.	C, D	
4. Define, compare, and illustrate the following market structures: perfect competition, monopoly, monopolistic competition, and oligopoly.	B, C	
5. Compare and contrast fiscal and monetary policy	B, D	

**WINHEC Cultural Standards:**

- 1. GIKENDAASOWIN – *Knowing knowledge:*** To develop human beings who value knowledge, learning, and critical thinking and are able to effectively use the language, knowledge, and skills central to an Ojibwe-Anishinaabe way of knowing.

2. **GWAYAKWAADIZIWIN – *Living a balanced way***: To develop balanced human beings who are reflective, informed learners who understand the interrelatedness of human society and the natural environment, recognize the importance of living in harmony with creation, and are able to apply a systems approach to understanding and deciding on a course of action.
  3. **ZOONGIDE'EWIN – *Strong hearted***: To increase the students' capacity to live and walk with a strong heart, humble and open to new ideas and courageous enough to confront the accepted truths of history and society.
  4. **AANGWAAMIZIWIN – *Diligence and caution***: To develop students' capacity to proceed carefully, after identifying, discussing, and reflecting on the logical and ethical dimensions of political, social, and personal life.
  5. **DEBWEWIN – *Honesty and integrity***: To increase students' capacity to think and act with honesty and integrity as they understand and face the realities of increasingly interdependent nations and people.
  6. **ZAAGI' IDIWIN – *Loving and Caring***: To encourage students' acceptance of the diversity within their school, community, and environment by developing healthy, caring relationships built on respect for all.
  7. **ZHAWENINDIWIN – *Compassion***: To expand students' knowledge of the human condition and human cultures and the importance of compassion especially in relation to behavior, ideas, and values expressed in the works of human imagination and thought.
16. **Minnesota Transfer Curriculum (MnTC)**: List which goal area(s) – up to two – this course fulfills.

See [www.mntransfer.org](http://www.mntransfer.org)

Goal Area(s): 5 & 7A

Provide the specific learning outcomes as listed on the mntransfer.org website that pertain to this course.

Goal 5:

History and the Social and Behavioral Sciences

Goal: To increase students' knowledge of how historians and social and behavioral scientists discover, describe, and explain the behaviors and interactions among individuals, groups, institutions, events, and ideas. Such knowledge will better equip students to understand themselves and the roles they play in addressing the issues facing humanity.

Students will be able to:

- a. Employ the methods and data that historians and social and behavioral scientists use to investigate the human condition.
- b. Examine social institutions and processes across a range of historical periods and cultures.
- c. Use and critique alternative explanatory systems or theories.
- d. Develop and communicate alternative explanations or solutions for contemporary social issues.

Goal 7A

To increase students' understanding of individual and group differences (e.g. race, gender, class) and their knowledge of the traditions and values of various groups in the United States. Students should be able to evaluate the United States' historical and contemporary response to group difference.

Students will be able to:

- a. Understand the development of and the changing meanings of group identities in the United States' history and culture
- b. Demonstrate an awareness of the individual and institutional dynamics of unequal power relations between groups in contemporary society.
- c. Analyze their own attitudes, behaviors, concepts and beliefs regarding diversity, racism, and bigotry/discrimination and exclusion.
- d. Describe and discuss the experience and contributions (political, social, economic, etc.) of the many groups that shape American society and culture, in particular those groups that have suffered discrimination and exclusion.
- e. Demonstrate communication skills necessary for living and working effectively in a society with great population diversity.

17. Are there any additional licensing/certification requirements involved?

\_\_\_\_\_ Yes  X  No

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