

COURSE OUTLINE**Developmental Skills Lab 045
Economics****I. Catalog Statement**

Developmental Skills Lab 045 is designed to meet the needs of students who wish to earn high school credit for economics. This is a fundamental course in both micro- and macroeconomics. Microeconomic topics include demand, pricing theory, and market structures. Macroeconomics involves a study of relevant institutions and policies. Other topics include international and global economics.

Units — 0.0

Total Laboratory Hours — 100.0

Recommended preparation: ESL 040 or equivalent

Note: This is a self-paced course in an open-entry, open-exit lab environment. Successful completion of this course results in 5 high school credits (1/2 unit).

II. Course Entry Expectations

Skills Level Ranges: Reading: 5; Writing: 5; Speaking/Listening: 4; Math: 2.

III. Course Exit Standards

Upon successful completion of the required coursework, the student will be able to:

1. identify and use basic concepts of economic systems (supply, demand, etc.)
2. explain the role of consumers in our economic system.
3. explain the role of labor in our economic system.
4. explain the role of business in our economic system.
5. explain the role of government in our economic system.

IV. Course Content

A. Fundamental Economic Concept	20 hours
1. Economic systems and decision making	
2. Business organizations and economics institutions	
B. Microeconomics	20 hours
1. Demand	
2. Supply	

3. Prices and decision making
4. Competition, market structures, and the role of government
- C. Macroeconomics: Institutions 20 hours
 1. Employment, labor, and wages
 2. Sources of government revenue
 3. Government spending
 4. Money and banking
 5. The Federal Reserve System and monetary policy
 6. Financial investments, markets, and equities
- D. Macroeconomics: Policies 20 hours
 1. Gross Domestic Product
 2. Population, economic growth, and business cycles
 3. Unemployment, inflation, and poverty
 4. Achieving economic stability
- E. International and Global Economics 20 hours
 1. International trade
 2. Comparative economic systems
 3. Developing countries
 4. Global economic challenges

V. Methods of Presentation

The following instructional methodologies may be used in the course:

1. independent study using worksheets and texts;
2. individualized assistance.

VI. Assignments and Methods of Evaluation

Students complete written exercises for each chapter.
Chapter and unit tests which include essay questions.

VII. Textbook(s)

Clayton, G. E. Economics: Principles and Practices
New York, New York: Glencoe/McGraw-Hill, 1995
10th Grade Textbook Reading Level. ISBN: 0-02-823048-5 (hardcover)

VIII. Student Learning Outcome

- describe and discuss fundamental economic concepts, systems, organizations, and institutions such as the counter circular flow of goods, services, and factors of production, and capitalism and free enterprise.
- examine and explain microeconomics such as the laws of supply, demand, and elasticity and the role of government in market competition;

- examine and explain microeconomics as it applies to institutions such as the Labor movement, the economics of taxation, government spending, expenditures and debt, banking, the federal reserve system, and financial investments, markets, and equities.
- identify and assess macroeconomics as it applies to policies such as the gross domestic product, population, economic growth and business cycles, unemployment, inflation and poverty, and achieving economic stability.
- examine and explain international and global economics such as international trade, comparative economic systems, the economics of developing countries, and the economic challenges around the globe.