Honolulu Community College
General Education – DIVERSIFICATION DESIGNATION
Certification and Recertification
Application Form
Spring 2012

APPLICANT: Lena Low

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COURSE ALPHA and NUMBER: ECON 120

COURSE TITLE: Introduction to Economics

ESTIMATED NUMBER OF SECTIONS:
Fall: 1
Spring: 1

APPLICATION IS FOR:
☐ New Course ☐ Modified Course ☒ Existing Course ☐ Re-designation

☒ Certification ☐ Re-Certification. Date of last certification:

DIVERSIFICATION AREA DESIGNATION SOUGHT:
☐ DA (Arts) ☐ DP (Physical Sciences)
☐ DB (Biological Sciences) ☒ DS (Social Sciences)
☐ DH (Humanities) ☐ DY (Laboratory)
☐ DL (Literature and Language)

What percentage of the CONTENT of this course focuses on this diversification area? 100

What percentage of CLASS MEETINGS focuses on this diversification area? 100
Guidelines and explanatory notes for the following questions are located at the end of this document.

1. **Hallmarks and SLOs.** Please explain how course-specific SLOs align with the diversification area's hallmarks.

   See attachment

2. **Assessment strategies.** Explain assessment strategies you have used (or plan to use) to measure the degree to which students exit the course with the course-specific SLOs. If there are multiple sections of the course taught by different instructors, please discuss how assessment is (or will be) carried out across instructors.

   See attachment

3. **Assessment of assessment.** How have you used (or plan to use) the assessment findings to modify or improve this course? If there are multiple sections of the course taught by different instructors, please discuss how review of assessment results is (or will be) carried out across instructors.

   See attachment
DIVERSIFICATION BOARD DECISION:

☑ Approved
   Re-Certification Due: **Spring 2018**

☐ Not approved
   If not approved, reasons for disapproval:

Diversification Board Chair Signature: [Signature]
Date: **2/8/13**
1. **Hallmarks and SLOs.** Please explain how course-specific SLOs align with the diversification area’s hallmarks.

**DS.1 Use the terminology of theories, structures, or processes in the social or psychological sciences:**

SLO1. Students will be able to demonstrate an understanding of some basic microeconomic and macroeconomic theories and the scientific method and models that economists use to analyze and explain the economic behavior of consumers and producers and the performance of the U.S. economy.

Students learn about the scientific method and how to differentiate between the microeconomic approach used to develop theories and models of consumer and producer behavior and the macroeconomic approach used to develop theories and models of the entire economy. Lectures, reading assignments, and homework assignments help students to learn and apply these concepts.

**DS2. Involves the concepts, models, practices, or issues of concern in the scientific study of these structures, or processes**

SLO2. Students will be able to demonstrate knowledge of the circular flow model of the U.S. economy and an understanding of how the U.S. economy works compared to other types of economic systems.

SLO3. Students will be able to apply the basic economic tools of supply and demand analysis to understand how the prices of goods and resources are determined, how they change in response to market forces, and how prices affect the way in which goods and resources are allocated among competing uses and users.

SLO4. Students will be able to analyze the consequences of different types of market structures: perfect competition, monopoly, monopolistic competition, oligopoly.

Students learn these basic economic models used to represent and understand how the U.S. economy works, how various types of market structures affect consumer and producer behavior, and how government economic policy affects consumer and producer behavior in these markets. Lectures, reading assignments, videos, and homework assignments help students to learn and apply these concepts.

**DS3. Demonstrates inquiry that is guided by the quantitative and/or qualitative methods employed in the scientific study of structures, or processes of these sciences**

SLO5. Students will be able to calculate and interpret economic indicators that measure the performance of the U.S. economy, such as gross domestic product, unemployment rate and price indexes.

SLO6. Students will be able to demonstrate an understanding of the U.S. banking system, including the role of the Federal Reserve System (the U.S. central bank).

SLO7. Students will be able to understand and analyze national fiscal policy (government spending and taxes), the federal budget, and national debt and their effect on national output, income and employment.

SLO8. Students will be able to understand and analyze national monetary policy and its effect on national output, income and employment.
Students learn how to construct and interpret measurements of the economy and economic activity, the basic macroeconomic models of the economy, and the fiscal and monetary policy tools used by its economic policy-making institutions to achieve economic growth, stable prices and full employment. Lectures, reading assignments, videos, and homework assignments help students to learn and apply these concepts.

2. **Assessment strategies.** Explain assessment strategies you have used (or plan to use) to measure the degree to which students exit the course with the course-specific SLOs. If there are multiple sections of the course taught by different instructors, please discuss how assessment is (or will be) carried out across instructors.

Assessment of students’ understanding and ability to apply economic tools and concepts are undertaken each semester with the use of weekly chapter homework assignments and three unit exams. Students are encouraged to work together in groups to complete homework assignments and prepare for unit exams. Students are provided with an exam review guide and exam review session before each unit exam. All homework and exam scores are posted on the classroom bulletin board so students are fully informed throughout the semester of their progress.

3. **Assessment of assessment.** How have you used (or plan to use) the assessment findings to modify or improve this course? If there are multiple sections of the course taught by different instructors, please discuss how review of assessment results is (or will be) carried out across instructors.

Assessment findings are used to improve the delivery of course content and the questions and problems included in the assessment tools (homework, unit exams). The lead Economics instructor meets periodically each semester with the one lecturers who teaches one (or two sections) of the course to discuss improvements to the syllabus, students’ progress, semester course offerings, and other issues.
Honolulu Community College  
Econ 120 Introduction to Economics  
Spring 2013  

Instructor: Lena Low  
Phone: 845-9205  
Email: lenal@hawaii.edu  

Office: Bldg7-Room 615  
Office Hrs: MW 2:15-3:15 p.m.  
TR 12:45-1:45 p.m.  
Also available by appointment  

Course Description: A broad introduction to understanding the functioning of economic systems, the problems of national economic performance in the United States, and the problems of resource allocation in a market economy. 

Note: This course transfers to virtually every college/university in the U.S. and fulfills part of the social science core requirements of HCC and the University of Hawaii System. 

Student Learning Outcomes: Upon successful completion of Econ 120, students should be able to: 

1. Demonstrate an understanding of some basic microeconomic and macroeconomic theories and the scientific method and models that economists use to analyze and explain the economic behavior of consumers and producers and the performance of the U.S. economy. 

2. Demonstrate knowledge of the circular flow model of the U.S. economy and an understanding of how the U.S. economy works compared to other types of economic systems. 

3. Apply basic economic tools of supply and demand analysis to understand how the prices of goods and resources are determined, how they change in response to market forces, and how prices affect the way in which goods and resources are allocated among competing uses and users. 

4. Analyze the consequences of different types of market structures: perfect competition, monopoly, monopolistic competition, oligopoly. 

5. Calculate and interpret economic indicators that measure the performance of the U.S. economy, such as gross domestic product, unemployment rate and price indexes. 

6. Demonstrate an understanding of the U.S. banking system, including the role of the Federal Reserve System (the U.S. central bank). 

7. Understand and analyze national fiscal policy (government spending and taxes), the federal budget, and national debt and their effect on national output, income and employment. 

8. Understand and analyze national monetary policy and its effect on national output, income and employment. 

Course Prerequisites: ENG 22/60 or ESL 23 or placement in ENG 100; and MATH 24 or placement in MATH 25 


Grading Policy: Grades will be allocated as follows:  
A=90-100%; B=80-89%; C=65-79%; D=51-64%; F=0-50% 
An N grade will be given only under extreme circumstances (e.g., a medical emergency) and where the student has demonstrated a willingness to learn by regular attendance in class. Students who disappear from the class without formally withdrawing through the HCC Records Office or contacting the instructor will receive a failing grade. 

Attendance Policy: Your learning and understanding of economics will suffer if you fail to attend class. Attendance will be taken each day. Four or more unexcused absences will very likely result in a failing grade. 

Requirements: 
1. 10 Homework Assignments (5 points each); 50 points total 
2. 3 Unit Exams (50 points each); 150 points total
**Reading Assignments:** You are required to read all assigned readings **PRIOR** to class, and be prepared to discuss them in class. The lectures are only intended to supplement and complement your readings, not substitute for them.

**Homework Assignments** include math problems and brief essay questions that will reinforce your understanding of basic economic concepts. Your homework will be returned by the next class period. Late Assignments: any assignment that you submit after the due date will be counted as late. A **10% daily penalty deduction will be applied to each late assignment.**

**Exams** include a mix of multiple choice questions; fill in the blanks; math problems; and one or two brief essay questions. Your exam will be returned to you by the next class period. **An unexcused absence on the day of an exam will result in a zero score and you will not be allowed to make up the exam.**

**Disclaimer:** The information in this syllabus should be viewed only as general guidelines for this class and is not intended to be all inclusive as modifications may be necessary.

**TOPICS**

**UNIT 1**
- Chapter 1 Introduction
- Chapter 2 Demand and Supply: the Basics of the Market Economy
- Chapter 3 Market Equilibrium and Shifts

**UNIT 2**
- Chapter 4 How Businesses Work
- Chapter 5 Competition and Market Power
- Chapter 6 Government and the Economy

**UNIT 3**
- Chapter 7 The First Step into Macroeconomics
- Chapter 8 Inflation
- Chapter 9 Growth
- Chapter 10 Business Cycles, Unemployment, and Inflation
- Chapter 11 Fiscal Policy
- Chapter 12 Monetary Policy

**OPTIONAL**
- Chapter 13 The Financial Markets (optional)
- Chapter 14 International Trade
- Chapter 15 Technological Change (optional)
- Chapter 16 Economics of the Labor Market
- Chapter 17 The Distribution of Income (optional)
- Chapter 18 Economics of Retirement and Healthcare (optional)
- Chapter 19 Economics of Energy, the Environment, and Global Climate Change (optional)