

## **Learning Outcomes**

Upon successful completion of this course, students will:

1. Create an argument through the use of historical evidence.
2. Analyze and interpret primary and secondary sources.
3. Analyze the effects of historical, social, political, economic, cultural, and global forces on this period of world history.

## **HIST 2322 World Civilizations II**

A survey of the social, political, economic, cultural, religious, and intellectual history of the world from the 15th century to the present. The course examines major cultural regions of the world in Africa, the Americas, Asia, Europe, and Oceania and their global interactions over time. Themes include maritime exploration and transoceanic empires, nation/state formation and industrialization, imperialism, global conflicts and resolutions, and global economic integration. The course emphasizes the development, interaction, and impact of global exchange.

## **Learning Outcomes**

Upon successful completion of this course, students will:

1. Create an argument through the use of historical evidence.
2. Analyze and interpret primary and secondary sources.
3. Analyze the effects of historical, social, political, economic, cultural, and global forces on this period of world history.

## **HIST 2323 Eastern Civilizations (Single-semester Course)**

**\*\*\*Recommended for deletion due to low enrollments statewide\*\*\***

## **Economics (ECON)**

### **ECON 1301 Introduction to Economics**

A survey of microeconomic and macroeconomic principles for non-business majors. Microeconomic topics will include supply and demand, consumer behavior, price and output decisions by firms under various market structures, factor markets, market failures, international trade, and exchange rates. Macroeconomic topics will include national income, unemployment, inflation, business cycles, aggregate supply and demand, monetary and fiscal policy, and economic growth.

## **Learning Outcomes**

Upon successful completion of this course, students will:

1. Explain the scarcity/choice problem existing throughout the world.

2. Describe the economic system of the United States.
3. Utilize the basic demand and supply model to predict the effects of different market forces on equilibrium price and quantity.
4. Identify the four market structures and their effects on firm behavior.
5. Explain the concept of market failure and the alternatives to market processes in resource allocations.
6. Define and calculate gross domestic product, inflation rate, and unemployment rate.
7. Use aggregate supply and aggregate demand to predict the effects of fiscal and monetary policy actions on output, unemployment, and inflation.
8. Explain the benefits and costs of international trade and the role of international trade in the U.S. economy.

### **ECON 1303 Consumer Economics**

\*\*\*The Economics Work Group recommends that ECON 1303 Consumer Economics be removed from the Economics section of the ACGM. Most colleges and universities are no longer offering a course covering this area in their Economics departments. The topics listed under this heading have largely been divided into two different courses. First, colleges and universities with Human Development and/or Consumer Science programs are offering courses covering many of these topics. Second, many business schools are offering courses in personal finance within their Finance departments. The committee members agree that these are valuable courses, but we think they are more accurately categorized under these disciplines and should be removed from the Economics section of the ACGM. We suggest, in particular, that the existing course in Personal Finance (BUSI 1307 Personal Finance, cross-listed as HECO 1307) is sufficient for this purpose.\*\*\*

### **ECON 2301 Principles of Macroeconomics**

An analysis of the economy as a whole including measurement and determination of national income, inflation, and unemployment. Other topics include international trade, economic growth, business cycles, fiscal policy, and monetary policy.

### **Learning Outcomes**

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost, and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Compare alternative economic systems with respect to the role of government and the private sector.
4. Define and measure national income and rates of unemployment and inflation.
5. Identify the phases of the business cycle and the problems caused by cyclical fluctuations in the market economy.
6. Define money and the money supply; describe the process of money creation by the banking system and the role of the central bank.

7. Construct the aggregate demand and aggregate supply model of the macro economy and use it to illustrate macroeconomic problems and potential monetary and fiscal policy solutions.
8. Explain the mechanics and institutions of international trade and their impact on the macro economy.
9. Define economic growth and identify sources of economic growth.

## **ECON 2302 Principles of Microeconomics**

Analysis of the behavior of individual economic agents, including consumer behavior and demand, producer behavior and supply, price and output decisions by firms under various market structures, factor markets, market failures, and international trade.

### **Learning Outcomes**

Upon successful completion of this course, students will:

1. Explain the role of scarcity, specialization, opportunity cost, and cost/benefit analysis in economic decision-making.
2. Identify the determinants of supply and demand; demonstrate the impact of shifts in both market supply and demand curves on equilibrium price and output.
3. Summarize the law of diminishing marginal utility; describe the process of utility maximization.
4. Calculate supply and demand elasticities, identify the determinants of price elasticity of demand and supply, and demonstrate the relationship between elasticity and total revenue.
5. Describe the production function and the Law of Diminishing Marginal Productivity; calculate and graph short-run and long-run costs of production.
6. Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis.
7. Determine the profit maximizing price and quantity of resources in factor markets under perfect and imperfect competition by use of marginal analysis.
8. Describe governmental efforts to address market failure such as monopoly power, asymmetric information, externalities, and public goods.
9. Demonstrate the benefits of free trade using the concept of comparative advantage.