

DCC ECONOMICS 105 – ECONOMIC ISSUES

Code: B655 Half Year (12) (½ credit)

(Rank weight 1.06)

Prerequisite: None

Note: This course satisfies the graduation requirement of a ½ credit in economics and may be taken instead of D655, Economics. **Students who successfully complete this course will be awarded 3 SUNY credits.**

Areas of Study Include:

Fundamental Economic Concepts

- What Is Economics
 - Scarcity and the Science of Economics
 - Basic Economic Concepts
 - Economic Choices and Decision Making
- Economic Systems and Decision Making
 - Economic Systems
 - Evaluating Economic Performance
 - Capitalism and Economic Freedom
- Business Organizations
 - Forms of Business Organization
 - Business Growth and Expansion
 - Other Organizations

Microeconomics

- Demand
 - What Is Demand?
 - Factors Affecting Demand
 - Elasticity of Demand
- Supply
 - What Is Supply?
 - The Theory of Production
 - Cost, Revenue, and Profit Maximization
- Prices and Decision Making
 - Prices as signals
 - The Price System at Work
 - Social Goals vs. Market Efficiency
- Market Structures
 - Competition and Market Structures
 - Market Failures
 - The Role of Government

Macroeconomics: Institutions

- Employment, Labor, and Wages
 - The Labor Movement
 - Resolving Union and Management Differences
 - Labor and Wages
 - Employment Trends and Issues
- Sources of Government Revenue
 - The Economics of Taxation
 - The Federal Tax System
 - State and Local Tax Systems
 - Current Tax Issues
 - Social Security Tax
 - Personal Income Tax
- Government Spending
 - The Economics of Government Spending
 - Federal Government Expenditures
 - State and Local Government Expenditures
 - Deficits, Surpluses, and the National Debt
- Money and Banking
 - The Evolution of Money
 - Early Banking and Monetary Standards
 - The Development of Modern Banking
- Financial Markets
 - Savings and the Financial System
 - Investment Strategies and Financial Assets
 - Investing in Equities, Futures, and Options
- Education
 - NCLB
 - School Vouchers
 - Private vs. Public
 - Cost of Higher Education
 - Merit Pay and Tenure

Macroeconomics: Policies

- Economic Performance
 - Measuring the Nation's Output
 - GDP and Changes in the Price Level
 - GDP and Population
 - Economic Growth
- Economic Instability
 - Business Cycles and Fluctuations
 - Unemployment
 - Inflation
 - Poverty and the Distribution of Income

- The Fed and Monetary Policy
 - The Federal Reserve System
 - Monetary Policy
 - Monetary Policy, Banking, and the Economy
- Achieving Economic Stability
 - The Cost of Economic Instability
 - Macroeconomic Equilibrium
 - Stabilization Policies
 - Economics and Politics
- Energy
 - Sources
 - Costs
 - Impact on the Economy
 - OPEC
 - Regulated Monopolies
 - Nuclear

International and Global Economics

- International Trade
 - Absolute and Comparative Advantage
 - Barriers to International Trade
 - Financing and Trade Deficits
- Comparative Economic Systems
 - The Spectrum of Economic Systems
 - The Rise and Fall of Communism
 - The Transition to Capitalism
 - The Various Faces of Capitalism
- Developing Countries
 - Economic Development
 - A Framework for Development
 - Financing Economic Development
- Global Economic Challenges
 - The Global Demand for Resources
 - Economic Incentives and Resources
 - Applying the Economic Way of Thinking

Assessment: District-wide final exam

Textbook: *ISSUES IN ECONOMICS TODAY* by *Guell*, ISBN: 9781259746390, published by McGraw-Hill, © 2018-(8TH Ed.)