







General Education Review Application

MCC Institutional Student Learning Outcomes

Course Number and Title	ECO 140 – Principles of Macroeconomics
Department/Division	Social Science Department, HSO Division
Submitted by	Rob Kaulfuss on behalf of the Economics faculty

General Education Category		ISLOs Supported (3 or more)	
	Behavioral Science		 Written and Oral Communication
	Humanities	X	 Multicultural/Global Literacy
	Mathematics	X	 Critical Thinking
	Natural or Physical Science		 Social Responsibility
X	Social Science	X	 Quantitative Literacy
	Undetermined		 Personal and Professional Development

Current Course Description	
<p>An introduction to the theory of income determination, business cycles, national income analysis and economic growth. The role of labor and capital markets in economic activity is examined to explore the problems of unemployment and inflation. The functioning and impact of the monetary system is introduced. Government stabilization activity utilizing monetary and fiscal policy is explored. The mechanics of international goods transactions and the balance of trade, as they influence the domestic economy are examined.</p>	
Revised Course Description	
<p><i>Add the following:</i> This course supports student development of Quantitative Literacy, Critical Thinking, and Multicultural/Global Literacy.</p>	
Prerequisites	Placement above or successful completion of ENG 060, Eligible for ENG 101, Completion of MAT 070 or placement into MAT 080 RECOMMENDATION: Concurrent placement in ENG 075 or ENG 085 if CPT between 68 & 75
Current Classification (Gen Ed, Intensive Values)	This course satisfies the Social Science Elective and meets the Values, Ethics, and Social Policy Intensive Value

Review/Approval			
<i>The responsible individual at each level should type their name in the Electronic Signature column and send it on to the next level.</i>			
	Name	Electronic Signature	Date
Department	Rob Kaulfuss	Robert Kaulfuss	5/13/2012
Division	Matthew Olson		
Gen Ed Review Committee	John Savage		
Curriculum Committee	Rob Kaulfuss		

ISLO 1	Quantitative Literacy
Course Outcomes	
<p>Students will be able to interpret and analyze economic data and graphs in nominal, real (inflation adjusted), and proportional (e.g. % of GDP) terms. This will include the ability to:</p> <ul style="list-style-type: none"> • Find credible sources of data over relevant periods of time, up to and including the present or most recently available period. • Convert data from nominal to real terms using an appropriate inflation index. • Convert data into proportional or percentage terms with respect to appropriate reference data. • Prepare, interpret, and analyze data in various graphical forms • Describe both the appropriate and inappropriate uses and applications of these different forms of data and graphs (i.e. objective, subjective, cherry picking, etc.) 	
Learning Activities (Examples)	
<p><u>Activity Topics</u> Tax Reform, Health Care Reform, and Entitlement Reform to address the unsustainable path of U.S. federal spending, revenues, deficits, and national debt.</p> <p><u>Activity Types</u></p> <ul style="list-style-type: none"> • Quantitative problems or case studies • Group exercises, presentations, or class debates <p>These activities could involve both the Quantitative Literacy and Critical Thinking ISLOs. The public policy reform process can be politically and ideologically contentious and data can easily be used to subjectively justify positions rather than objectively arrive at them. The Quantitative Literacy aspect of the case study will involve laying the groundwork for the Critical Thinking portion with credible and appropriate use of data and graphs as described in the outcomes section above.</p>	
Course Artifacts (Examples)	
<ul style="list-style-type: none"> • Problem set/case study reports • PowerPoint presentations from debates 	

ISLO 2	Critical Thinking
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Course Outcomes

Students will be able to explain and discuss major economic and public policy issues from a variety of perspectives. This will include the ability to:

- Describe the important events, individuals, and entities involved in a comprehensive and consistent manner
- Identify and articulate the major overarching themes, including the underlying structural concepts or philosophical principles
- Demonstrate critical, in-depth thinking, analysis, and synthesis of the issues involved and develop original and unique insights
- Raise thoughtful questions and propose creative solutions with logical and reasoned arguments and evaluation with multiple perspectives

Learning Activities (Examples)Activity Topics

Tax Reform, Health Care Reform, and Entitlement Reform to address the unsustainable path of U.S. federal spending, revenues, deficits, and national debt.

Activity Types

- Quantitative problems or case studies
- Group exercises, presentations, or class debates
- Online discussion boards

These activities could involve both the Quantitative Literacy and Critical Thinking ISLOs. The public policy reform process can be politically and ideologically contentious and data can easily be used to subjectively justify positions rather than objectively arrive at them. Having laid the groundwork with the Quantitative Literacy aspect of the case study, the Critical Thinking portion will emphasize the analysis and evaluation of the policy issues and alternative approaches as described in the outcomes section above.

Civic Engagement Alternative

As an alternative to this integrated Quantitative Literacy and Critical Thinking activity focused on public policy reform, a co-curriculum, civic engagement or service learning project could be developed.

Course Artifacts (Examples)

- Problem set/case study reports
- PowerPoint presentations from debates
- Essays, term paper
- Online discussion board logs

ISLO 3 | Multicultural/Global Literacy**Course Outcomes**

Students will be able to describe major underlying principles of globalization from an economic perspective and discuss critical issues affecting America's economic relationship with the rest of the world. This will include the ability to:

- Explain the difference between absolute and comparative advantage with respect to interregional and international trade.
- Distinguish among developed and developing economies and regions of the world and define the economic and financial imbalances among them.
- Identify the major trading partners of the U.S., the major industries involved, and the ways in which globalization has affected labor markets in the U.S. and around the world.

Learning Activities (Examples)Discussion Topics

- Is the Walmart good or bad for America (low prices vs. low wages)? Apple has premium prices and high profits. Why don't they manufacture their products in the U.S.?
- In what industries or areas does the U.S. have a comparative advantage? What about other major regions of the world? What is going to be your comparative advantage in the global labor force?
- What will be the economic and environmental consequences of China, India, and the rest of the developing world trying to live like Americans?

Activity Types

- Online discussion boards
- Case studies
- Class presentations or debates

Course Artifacts (Examples)

- Problem set/case study reports
- PowerPoint presentations from debates
- Essays, term paper
- Online discussion board logs