

Principles of Economics II
ECN 2020

Class Hours: 2
Laboratory Hours: 0
Credit Hours: 2
Revised: August 2009

Instructor:
Office:
Phone:
Email:

Note: This class is designed for transfer credit to selected institutions.

Catalog Course Description: A course emphasizing the U.S. economy in a global context. Topics include economic growth, resource economics, labor markets, and international trade and finance.

Entry Level Standards: Students must be able to read and write at the college level.

Pre-requisite: ECN 2010, Principles of Economics I

Co-requisite: College-level math

Textbook and Other Supplies:

Required Textbook: *Economics: Principles, Problems, and Policies*, (18th edition), McConnell, Campbell R. and Stanley L. Brue, McGraw-Hill Irwin, 2009.

Required Supplies: Graph paper for exams/homework assignments
(NOTE: Programmable calculators may not be used on the exams in this course.)

I. Week/Unit/Topic Basis:

1. Chapter 37 International Trade
2. Chapter 37 International Trade
3. Chapter 38 The Balance of Payments, Exchange Rates, and Trade Deficits
4. Chapter 38 (Continued)
5. Chapter 25 Economic Growth
6. Chapter 25 (Continued)
7. Chapter 39W The Economics of Developing Countries (online chapter)
8. Chapter 39W (Continued)
9. Chapter 12 The Demand for Resources
10. Chapter 15 Natural Resource and Energy Economics (online chapter)
11. Chapter 22 Immigration

12. Chapter 19 Agriculture: Economics and Policy
13. Class presentations
14. Class presentations
15. Final Exam

II. COURSE OBJECTIVES:

- A. Demonstrate an adequate understanding of the U.S. economy in a global context. I,III,IV,V,VII
- B. Exhibit a complete understanding of the economic consequences of international trade and barriers to trade. I,III,IV,V,VII
- C. Explain the basic concepts involved in economic development theory. I,III,IV,V,VII
- D. Critically analyze economic policies from opposing theoretical perspectives. I,II,III,IV,V,VII
- E. Describe the short-run and long-run aspects of the agricultural sector in the U.S. and its impact on global food supplies. I,III,IV,V,VII

III. INSTRUCTIONAL PROCESSES:

The student will:

1. Practice elements of the work ethic such as professionalism, preparedness, punctuality, honesty, cooperation, dependability, contribution, effectiveness, and good manners. (*Communication Outcome, Transitional Strategy, Active Learning Strategy*)
2. Perform course assignments such as class discussions, experiential exercises, written presentations, Internet research, etc. that help develop critical thinking and problem solving skills. (*Communication Outcome, Social/Behavioral Sciences Outcome, Technological Literacy Outcome, Transitional Strategy, Active Learning Strategy*)
3. Use email to communicate problems, questions, and issues to instructor. (*Communication Outcome, Technological Literacy Outcome*)
4. Complete at least one major group or individual project related to current international economic events. (*Communication Outcome, Social/Behavioral Sciences Outcome, Active Learning Strategy, Technological Literacy Outcome*)

IV. EXPECTATIONS FOR STUDENT PERFORMANCE:

The student should be able to:

1. Explain the importance of international trade for the U.S. economy. A,B,D
2. Determine comparative advantage and the gains from trade in a 2-country, 2-good trade model. A,B,D
3. Describe the international institutions affecting multilateral trade. A,B,D
4. Graphically determine the economic impact of tariffs and quotas. A,B
5. Critically evaluate the case for trade protection. A,B,D
6. Define and describe the components of the Balance of Payments. A,B,D
7. Trace the evolution of currency exchange rate systems. A,B,D
8. Describe the causes of U.S. trade deficits. A,B,D
9. Explain the factors determining economic growth. A,C,D

10. Explain the concept of sustainable growth. A,C,D
11. Describe the characteristics of the economies of developing countries. A,B,C
12. Enumerate the functions of the World Bank and the International Finance Corporation. A,B,C
13. Describe the determinants of resource demand. A,B,D
14. Explain the "least-cost rule" of production. A,B,D
15. Describe the factors determining the supply and demand for energy resources. A,D
16. Discuss the economic impact of conservation on the supplies of both renewable and nonrenewable resources. A,D
17. Define the types of labor discrimination and their economic cost to society. A,D
18. Discuss the pros and cons of affirmative action. A,D
19. Describe the economic effects of immigration. A,B,C,D,E
20. Trace the evolution of agricultural policies in the U.S. A,B,C,D,E
21. Graphically determine the economic impact of agricultural price supports. A,B,C,D,E
22. Describe the world trade considerations of U.S. agricultural trade policies. A,B,C,D,E

V. EVALUATION:

A. Testing Procedures:

Students are evaluated primarily on the basis of tests. A minimum of three major tests is recommended.

B. Laboratory Expectations: N/A

C. Field Work:

Students are required to complete at least one major individual or group project related to current international economic events. Each instructor will provide full details during the first week of class via a syllabus supplement.

D. Other Evaluation Methods:

Class participation and homework will also comprise the final grade for the course. Each instructor will provide full details during the first week of class via a syllabus supplement.

E. Grading Scale:

92 - 100	A
89 - 91	B+
82 - 88	B
79 - 81	C+
72 - 78	C
65 - 71	D
Below 65	F

VI. POLICIES:

A. Attendance Policy:

Pellissippi State Community College expects students to attend all scheduled instructional activities. As a minimum, students in all courses must be present for at least 75 percent of their scheduled class and laboratory meetings in order to receive credit for the course. (*Pellissippi State Online Catalog*)

B. Academic Dishonesty:

Plagiarism, cheating and other forms of academic dishonesty are prohibited. A student guilty of academic misconduct, either directly or indirectly through participation or assistance, is immediately responsible to the instructor of the class. In addition to other possible disciplinary sanctions that may be imposed through the regular Pellissippi State procedures as a result of academic misconduct, the instructor has the authority to assign an F or a zero for the exercise or examination or to assign an F in the course. (*Pellissippi State Online Catalog*)

C. Computer Usage Guidelines:

College-owned or –operated computing resources are provided for use by students of Pellissippi State. All students are responsible for the usage of Pellissippi State's computing resources in an effective, efficient, ethical and lawful manner. (*Pellissippi State Online Catalog*)

D. Accommodation for Disabilities:

Students who need accommodations because of a disability, have emergency medical information to share, or need special arrangements in case the building must be evacuated should inform the instructor immediately, privately after class or in her or his office. Students must present a current accommodation plan from a staff member in Services for Students with Disabilities (SSWD) in order to receive accommodations in this course. Services for Students with Disabilities may be contacted by going to Goins134 or 126 or by phone: 694-6751 (Voice/TTY) or 539-7153. More information is available at: www.pstcc.edu/departments/swd/